

**MINUTES OF MEETING  
SILVER OAKS  
COMMUNITY DEVELOPMENT DISTRICT**

An Organizational Meeting of the Silver Oaks Community Development District was held on January 10, 2022, immediately following the adjournment of the Landowners' Meeting at 11:00 a.m., at the offices of Culpepper and Terpening, Inc., 2980 South 25th Street, Fort Pierce, Florida 34981.

**Present at the meeting were:**

Michael Caputo	Chair
Tim Smith	Vice Chair
Jon Seifel	Assistant Secretary
Candice Smith	Assistant Secretary
Greg Meath	Assistant Secretary

**Also present were:**

Craig Wrathell	District Manager
Cindy Cerbone (via telephone)	Wrathell, Hunt and Associates, LLC
Jere Earlywine	District Counsel
Mike LaCoursiere	District Engineer
Butch Terpening	Culpepper and Terpening, Inc.
Dennis Murphy	Culpepper and Terpening, Inc.
Steve Sanford (via telephone)	Greenberg Traurig, P.A.

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at 11:17 a.m. He recapped the results of the Landowners' Election, held just prior to this meeting, as follows:

Seat 1	Jon Seifel	24 votes	2-Year Term
Seat 2	Michael Caputo	26 votes	4-Year Term
Seat 3	Tim Smith	27 votes	4-Year Term
Seat 4	Candice Smith	24 votes	2-Year Term
Seat 5	Greg Meath	24 votes	2-Year Term

**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, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Seifel, Mr. Caputo, Mr. Smith, Ms. Smith and Mr. Meath.

Mr. Wrathell provided and explained the following items:

- 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**

Mr. Wrathell reviewed the guidelines for avoiding conflicts of interest, recordkeeping, public records requests, use of CDD email addresses and timely submission of forms.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-01, 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 2022-01. The results of the Landowners’ Election were read into the record at the start of the meeting.

**On MOTION by Mr. Smith and seconded by Mr. Meath, with all in favor, Resolution 2022-01, 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.**

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-02,  
Designating Certain Officers of the District,  
and Providing for an Effective Date**

Mr. Wrathell presented Resolution 2022-02. Mr. Caputo nominated the following slate of officers:

Chair	Michael Caputo
Vice Chair	Tim Smith
Secretary	Craig Wrathell
Assistant Secretary	Jon Seifel
Assistant Secretary	Candice Smith
Assistant Secretary	Greg Meath
Assistant Secretary	Cindy Cerbone
Treasurer	Craig Wrathell
Assistant Treasurer	Jeff Pinder

No other nominations were made.

**On MOTION by Mr. Smith and seconded by Ms. Smith, with all in favor, Resolution 2022-02, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.**

**ORGANIZATIONAL MATTERS**

**SIXTH ORDER OF BUSINESS**

**Consideration of the Following  
Organizational Matters:**

**A. Resolution 2022-03, 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 2022-03 and reviewed the Fee Schedule and Management Agreement. He stated the fees listed on the “Exhibit B – Fee Schedule” would be adjusted as follows:

Item 2: “Debt Service Fund Accounting/Assessment Collection Services [for Second and Subsequent Issuance of Bonds]” fee waived.

Item 3: “Assessment Methodology Consultant Services [Assessment Methodology Report]” would only apply to the second and subsequent bond issuances.

**On MOTION by Mr. Caputo and seconded by Mr. Meath, with all in favor, Resolution 2022-03, Appointing and Fixing the Compensation of Wrathell, Hunt and Associates, LLC, as the District Manager and Methodology Consultant, as amended; Providing an Effective Date, was adopted.**

**B. Resolution 2022-04, Appointing District Counsel for the District, and Authorizing Compensation; and Providing for an Effective Date**

- **Fee Agreement: *KE Law Group, PLLC***

Mr. Wrathell presented Resolution 2022-04. Mr. Earlywine presented his firm’s Fee Agreement.

**On MOTION by Mr. Seifel and seconded by Mr. Caputo, with all in favor, Resolution 2022-04, Appointing KE Law Group, PLLC, as District Counsel for the District, and Authorizing Compensation; and Providing for an Effective Date, was adopted.**

**C. Resolution 2022-05, Designating a Registered Agent and Registered Office of the District, and Providing for an Effective Date**

Mr. Wrathell presented Resolution 2022-05.

**On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, Resolution 2022-05, Designating Craig Wrathell as the 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 2022-06, Appointing an Interim District Engineer for the Silver Oaks Community Development District, Authorizing its Compensation and Providing for an Effective Date**

- **Interim Engineering Services Agreement: *Michael B. Schorah and Associates, Inc.***

Mr. Wrathell presented Resolution 2022-06 and the Interim Engineering Services Agreement and accompanying Exhibits. Mr. Earlywine requested approval in substantial form.

**On MOTION by Mr. Caputo and seconded by Ms. Smith, with all in favor, Resolution 2022-06, Appointing an Interim District Engineer for the Silver Oaks Community Development District, Authorizing its Compensation and Providing for an Effective Date, was adopted and the Agreement and accompanying Exhibits, in substantial form, was approved.**

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

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

**On MOTION by Mr. Caputo and seconded by Mr. Smith with all in favor, the Request for Qualifications (RFQ) for District Engineering Services and Competitive Selection Criteria, was approved.**

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

All Board Members declined the allowable compensation of \$200 per meeting.

**G. Resolution 2022-07, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date**

Mr. Wrathell presented Resolution 2022-07.

**On MOTION by Mr. Caputo and seconded by Mr. Seifel, with all in favor, Resolution 2022-07, Designating Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, as the Primary Administrative Office and Culpepper and Terpening, Inc., 2960 South 25th Street, Fort Pierce, Florida 34981, as the Principal Headquarters of the District, and Providing an Effective Date, was adopted.**

**H. Resolution 2022-08, Setting Forth the Policy of the Silver Oaks Community Development 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 2022-08.

**On MOTION by Mr. Meath and seconded by Mr. Caputo, with all in favor, Resolution 2022-08, Setting Forth the Policy of the Silver Oaks Community Development 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 Mr. Meath and seconded by Mr. Smith, with all in favor, authorizing Staff to obtain General Liability and Public Officers' Insurance, was approved.**

**I. Resolution 2022-09, 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 2022-09.

Mr. Wrathell and Mr. Earlywine discussed Resolution 2022-09, which sets forth the CDD's policy for public comments at meetings and outlines the procedures for public comments.

**On MOTION by Mr. Smith and seconded by Ms. Smith, with all in favor, Resolution 2022-09, 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.**

**J. Resolution 2022-10, 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 Effective Date**

Mr. Wrathell presented Resolution 2022-10.

**On MOTION by Mr. Caputo and seconded by Ms. Smith, with all in favor, Resolution 2022-10, 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 Effective Date, was adopted.**

- K. Resolution 2022-11, Granting the 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 2022-11. This Resolution grants the Chair and Vice Chair 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 Mr. Caputo and seconded by Ms. Smith, with all in favor, Resolution 2022-11, Granting the 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.**

- L. Resolution 2022-12, Ratifying, Confirming and Approving the Recording of the Notice of Establishment for the Silver Oaks Community Development District**

Mr. Wrathell presented Resolution 2022-12.

**On MOTION by Mr. Caputo and seconded by Ms. Smith, with all in favor, Resolution 2022-12, Ratifying, Confirming and Approving the Recording of the Notice of Establishment for the Silver Oaks Community Development District, was adopted.**

- M. 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 Mr. Caputo and seconded by Mr. Meath, with all in favor, the Request for Proposals for Annual Auditing Services, authorizing the District Manager to advertise and designating the Board of Supervisors as the Audit Committee, was approved.**

**N. Strange Zone, Inc., Quotation #M21-1021 for Website Creation & Development, Website Maintenance, Website Hosting & Email, Domain Registration, SSL Certificates**

Mr. Wrathell presented the Strange Zone, Inc. (SZI) proposal for website creation and annual maintenance, hosting, email domain registration and SSL certificates.

**On MOTION by Ms. Smith and seconded by Mr. Smith, with all in favor, the Strange Zone, Inc., Quotation #M21-1021 for Website Creation & Development, Website Maintenance, Website Hosting & Email, Domain Registration, SSL Certificates, in the amount of \$1,679.99, was approved.**

**O. ADA Site Compliance Proposal for Technological Auditing, Accessibility Policy and Compliance Shield, Technical Support**

Mr. Wrathell stated that Management engaged ADA Site Compliance (ADASC) to assist in bringing the CDD’s website into compliance with the Americans with Disabilities Act (ADA) requirements and affix a compliance seal on the homepage.

**On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, the ADA Site Compliance Proposal for Technological Auditing, Accessibility Policy and Compliance Shield, Technical Support, in the amount of \$210 per year, was approved.**

**P. Resolution 2022-13, To Designate Date, Time and Place of 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**
  - **Notice of Rule Development**
  - **Notice of Rulemaking**



The above items were provided for informational purposes.

Mr. Wrathell presented Resolution 2022-13.

**On MOTION by Mr. Caputo and seconded by Ms. Smith, with all in favor, Resolution 2022-13, To Designate March 21, 2022 at 11:00 a.m., at the offices of Culpepper and Terpening, Inc., 2960 South 25th Street, Fort Pierce, Florida 34981, as Date, Time and Place of the 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.**

- Q. Resolution 2022-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date**

This item was deferred.

- R. Resolution 2022-15, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date**

Mr. Wrathell presented Resolution 2022-15. The Resolution provides that, in case of a natural disaster, the CDD can request assistance from other governmental entities.

**On MOTION by Ms. Smith and seconded by Mr. Smith, with all in favor, Resolution 2022-15, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date, was adopted.**

- S. Stormwater Management Needs Analysis Reporting Requirements**

Mr. Wrathell and Mr. Earlywine discussed new legislation that requires CDDs to perform and prepare the 20-Year Stormwater Needs Analysis Report. The Report, which must be submitted to document the CDD's anticipated future stormwater system needs, is due by June 30, 2022, and every five years thereafter.

Discussion ensued regarding the report template, utility services provided by the County, turnover of sewer utilities to the County and the Developer's Service Agreement with the County.

Mr. Earlywine asked if the desire was for the CDD to fund connection fees. Discussion ensued regarding when prepayment for the fees would be due, timing of bond funding and

reimbursement to the Developer. Mr. Earlywine stated the costs could be added to the Engineer’s Report today and reevaluated in June. The addition of “Utility Connection Fees” to the Engineer’s Report was discussed.

At a future meeting, Mr. LaCoursiere would submit a proposal to prepare the Report.

**BANKING MATTERS**

**SEVENTH ORDER OF BUSINESS**

**Consideration of the Following Banking Matters:**

- A. Resolution 2022-16, Designating a Public Depository for Funds of the Silver Oaks Community Development District and Providing an Effective Date**

Mr. Wrathell presented Resolution 2022-16.

**On MOTION by Ms. Smith and seconded by Mr. Caputo, with all in favor, Resolution 2022-16, Designating SunTrust/Truist Bank as the Public Depository for Funds of the Silver Oaks Community Development District and Providing an Effective Date, was adopted.**

- B. Resolution 2022-17, 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 2022-17. The Resolution designates the account signers as, specifically, the Chair, Treasurer and Assistant Treasurer.

**On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, Resolution 2022-17, Directing the District Manager, to Establish a Local Bank Account for the District and Appointing Signors on the Account; and Providing for an Effective Date, was adopted.**

Funding requests would be submitted to the same individuals as the West Port CDD, with a copy to Mr. Caputo.

**BUDGETARY MATTERS**

**EIGHTH ORDER OF BUSINESS**

**Consideration of the Following Budgetary Matters:**

**A. Resolution 2022-18, Approving the Proposed Budget for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law and Providing for an Effective Date**

Mr. Wrathell presented the proposed Fiscal Year 2022 budget, which would be a Landowner-funded budget, with expenses being funded as they are incurred. Engineering expenses eligible for reimbursement from bond proceeds were not included as budgeted items but would be reflected in the financials as "Due to Developer". Should the \$2,000 budgeted for Engineering be insufficient, given the new requirement for preparation of the Stormwater Needs Analysis Report, a budget amendment may be necessary.

Mr. Wrathell presented Resolution 2022-18.

**On MOTION by Mr. Caputo and seconded by Mr. Meath, with all in favor, Resolution 2022-18, Approving the Proposed Budget for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law for March 21, 2022 at 11:00 a.m., at the offices of Culpepper and Terpening, Inc., 2960 South 25th Street, Fort Pierce, Florida 34981, and Providing for an Effective Date, was adopted.**

**B. Fiscal Year 2022 Budget Funding Agreement**

Mr. Wrathell presented the Fiscal Year 2022 Budget Funding Agreement. Funding requests would be submitted as they are incurred.

**On MOTION by Mr. Meath and seconded by Mr. Smith, with all in favor, the Fiscal Year 2022 Funding Agreement, was approved.**

**C. Resolution 2022-19, 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**

Mr. Wrathell presented Resolution 2022-19.

**On MOTION by Mr. Meath and seconded by Mr. Caputo, with all in favor, Resolution 2022-19, 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, was adopted.**

- D. Resolution 2022-20, 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 the Resolution 2022-20.

**On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, Resolution 2022-20, 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 2022-21, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date**

Mr. Wrathell presented Resolution 2022-21.

**On MOTION by Mr. Caputo and seconded by Mr. Meath, with all in favor, Resolution 2022-21, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date, was adopted.**

- F. Resolution 2022-22, 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 2022-22.

**On MOTION by Mr. Caputo and seconded by Mr. Meath, with all in favor, Resolution 2022-22, 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 2022-23, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date**

Mr. Wrathell presented Resolution 2022-23.

**On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, Resolution 2022-23, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date, was adopted.**

**H. Consideration of E-Verify Requirements Memorandum**

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

**On MOTION by Mr. Meath and seconded by Mr. Caputo, with all in favor, the acknowledging the E-Verify Memo requirements, as set forth in the KE Law Group PLLC Memorandum, and authorizing enrollment and utilization of the E-Verify program, was approved.**

**BOND FINANCING RELATED MATTERS**

**NINTH ORDER OF BUSINESS**

**Consideration of the Following Bond Financing Related Matters:**

**A. Bond Financing Team Funding Agreement**

Mr. Wrathell presented the Bond Financing Team Funding Agreement.

**On MOTION by Mr. Caputo and seconded by Mr. Meath, with all in favor, the Bond Financing Team Funding Agreement, was approved.**

**B. Engagement of Bond Financing Professionals****I. Underwriter: *FMSbonds, Inc.***

Mr. Wrathell presented the FMSbonds, Inc., Engagement Letter to serve as Underwriter and for G-17 Disclosure. The Underwriter's fee would be 2% of the par amount of the bonds issued.

**On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, the FMSbonds, Inc., Engagement Letter for Underwriter Services and G-17 Disclosure, in an amount not-to-exceed the Underwriter's fee of 2% of the par amount of the bonds issued, was approved.**

**II. Bond Counsel: *Greenberg Traurig, P.A.***

Mr. Wrathell presented the Greenberg Traurig, P.A., Engagement Letter to serve as Bond Counsel. The fee would be \$55,000 per bond issue, which would be paid from the bond costs of issuance and would not be charged if bonds are not issued.

**On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, the Greenberg Traurig, P.A., Engagement Letter for Bond Counsel Services, was approved.**

**III. Trustee, Paying Agent and Registrar: *U.S. Bank, N.A.***

Mr. Wrathell presented the U.S. Bank, N.A., Engagement Letter to serve as Trustee, Paying Agent and Registrar. Discussion ensued regarding which bank would serve in this capacity. The consensus was that Regions Bank was the preferred entity. Staff would secure a proposal from Regions Bank for ratification at the next meeting.

**On MOTION by Mr. Caputo and seconded by Mr. Meath, with all in favor, engaging Regions Bank to serve as Trustee, Paying Agent and Registrar, at the standard rate schedule extended to other CDDs, was approved.**

**C. Engineer's Report**

Mr. LaCoursiere presented the Engineer's Report, dated January 10, 2022, and noted the following:

- The Engineer’s Report summarizes the project, including the Site Description and the proposed Capital Improvement Plan (CIP), which includes 82 Single-Family and 234 Townhome residential units, for a total of 316 units.
- The CIP infrastructure includes the roadway improvements, stormwater management system, water and wastewater utilities, hardscape, landscape, irrigation, street lights, underground electrical utility plan, recreational amenities, conservation/mitigation, off-site improvements and professional services.
- The Opinion of Probable Costs, included in Table 5, would be amended to reflect the utility connection fees as previously discussed, increasing the current total from approximately \$13.349 million to approximately \$15 million.

Mr. Sanford asked if the total acres of wetland mitigation, shown under the “Environmental Conservation/Mitigation” heading on Page 4, was intended to be zero. Mr. LaCoursiere stated the decimal was mistakenly omitted; the correct acreage for wetland mitigation would be inserted as appropriate.

Mr. LaCoursiere stated that there are no impact fees applicable to this CDD for the development of the project; the utility connection fees would be included.

Mr. Earlywine stated that the total in the bond Resolution would be adjusted accordingly. Mr. Sanford stated the total was currently \$18 million. Mr. Earlywine stated the total must correlate with the Assessment Report, which would be updated once the connection fees are added to the Engineer’s Report.

#### **D. Master Special Assessment Methodology Report**

Mr. Wrathell presented the Master Special Assessment Methodology Report, dated January 10, 2022. He reviewed the pertinent information in each section including the Development Program, CIP, Financing Program, Assessment Methodology, lienability tests, True-up Mechanism and the Appendix Tables. He noted the following:

- The CDD’s boundaries encompass approximately 126.725 acres.
- The Developer is CRE-KL Silver Oaks Owner, LLC.
- 82 Single-Family homes and 234 Townhomes are planned, for a total of 316 units.
- The current CIP, estimated at \$13.349 million, would be updated to include the utility connection fees.

➤ The total par amount of bonds, currently estimated at \$17,275,000, would be updated based upon the adjusted Engineer's Report.

Mr. Earlywine stated the projected increase to \$15.239 million represented an increase of approximately 30%. Discussion ensued about increasing the assessment cap and the maximum for the Bond Validation Resolution to \$19,750,000.

Mr. Earlywine stated that the Engineer's Report and the Master Methodology would be approved in conjunction with the Resolution and did not require separate motions.

**E. Resolution 2022-24, 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; and Providing an Effective Date**

Mr. Wrathell presented Resolution 2022-24. This Resolution enables placement of the assessments on the tax bill utilizing the Property Appraiser and Tax Collector. Due to the statutory cutoff date, assessments would not be included in the tax bill until November 2023.

**On MOTION by Mr. Caputo and seconded by Mr. Meath, with all in favor, Resolution 2022-24, Designating March 21, 2022 at 11:00 a.m., at the offices of Culpepper and Terpening, Inc., 2960 South 25th Street, Fort Pierce, Florida 34981, as the 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; and Providing an Effective Date, was adopted.**

**F. Resolution 2022-25, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid By Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date**



Mr. Wrathell presented Resolution 2022-25 and read the title. Mr. Earlywine stated the not-to-exceed number increased to \$15.239 million for the Engineer's Report estimated costs; therefore, the maximum assessments would be increased to \$19.750 million.

**On MOTION by Ms. Smith and seconded by Mr. Seifel, with all in favor, Resolution 2022-25, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid By Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings for March 21, 2022 at 11:00 a.m., at the offices of Culpepper and Terpening, Inc., 2960 South 25th Street, Fort Pierce, Florida 34981; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date, was adopted.**

- G. Resolution 2022-26, Authorizing the Issuance of Not to Exceed \$18,000,000 Aggregate Principal Amount of Silver Oaks Community Development District Special Assessment Bonds, in One or More Series, to Pay All or a Portion of the Design, Acquisition, Construction Costs of Certain Public Infrastructure Improvements, Including, But Not Limited to, Stormwater Management and Control Facilities, Including, But Not Limited to, Related Earthwork and Acquisition or Conveyance of Lands Relating Thereto; Roadway Improvements; Water and Wastewater Systems, Including Connection Charges; Water Reuse Facilities; Landscaping, Conservation Areas, Hardscaping and Irrigation in Public Rights-Of-Way; Public Amenities; Entrance Features; Undergrounding Differential Cost of Utilities; and All Related Soft and Incidental Costs (Collectively, the "Project"), Pursuant to Chapter 190, Florida Statutes, as Amended; Appointing U.S. Bank National Association to Serve as Trustee; Approving the Execution and Delivery of a Master Trust Indenture and a Supplemental Trust Indenture In Substantially The Forms Attached Hereto; Providing that Such Bonds Shall Not Constitute a Debt, Liability or Obligation of Silver Oaks Community Development District (Except as Otherwise Provided Herein), St. Lucie County, Florida, or of the State of Florida or of Any Other Political Subdivision Thereof, But Shall Be Payable Solely From Special Assessments Assessed And Levied on the Property Within**

**the District Benefited by the Project and Subject to Assessment; Providing for the Judicial Validation of Such Bonds; and Providing for Other Related Matters**

Mr. Sanford presented Resolution 2022-26, which accomplishes the following:

- Authorizes issuance of not to exceed \$19,750,000 aggregate principal amount.
- Authorizes and directs District Counsel and Bond Counsel to proceed with filing for validation.
- Authorizes and approves the execution and delivery of the Master Trust Indenture and the Supplemental Trust Indenture.
- Appoints Regions Bank as the Trustee, Registrar and Paying Agent.

The following changes were made to Resolution 2022-26:

Title, Section 1 and where necessary: Change “18,000,000” to “19,750,000”

Title, Section 6 and where necessary: Change “U.S. Bank National Association” to “Regions Bank”

**On MOTION by Mr. Caputo and seconded by Mr. Meath, with all in favor, Resolution 2022-26, as amended, Authorizing the Issuance of Not to Exceed \$19,750,000 Aggregate Principal Amount of Silver Oaks Community Development District Special Assessment Bonds, in One or More Series, to Pay All or a Portion of the Design, Acquisition, Construction Costs of Certain Public Infrastructure Improvements, Including, But Not Limited to, Stormwater Management and Control Facilities, Including, But Not Limited to, Related Earthwork and Acquisition or Conveyance of Lands Relating Thereto; Roadway Improvements; Water and Wastewater Systems, Including Connection Charges; Water Reuse Facilities; Landscaping, Conservation Areas, Hardscaping and Irrigation in Public Rights-Of-Way; Public Amenities; Entrance Features; Undergrounding Differential Cost of Utilities; and All Related Soft and Incidental Costs (Collectively, the “Project”), Pursuant to Chapter 190, Florida Statutes, as Amended; Appointing Regions Bank to Serve as Trustee; Approving the Execution and Delivery of a Master Trust Indenture and a Supplemental Trust Indenture In Substantially The Forms Attached Hereto; Providing that Such Bonds Shall Not Constitute a Debt, Liability or Obligation of Silver Oaks Community Development District (Except as Otherwise Provided Herein), St. Lucie County, Florida, or of the State of Florida or of Any Other Political Subdivision Thereof, But Shall Be Payable Solely From Special Assessments Assessed And Levied on the Property Within the District Benefited by the Project and Subject to Assessment; Providing for the Judicial Validation of Such Bonds; and Providing for Other Related Matters, was adopted.**

Mr. Sanford stated he would forward the revised Resolution and Exhibits to Staff.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

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

There was no report.

**B. District Engineer [Interim]: *Michael B. Schorah and Associates, Inc.***

There was no report.

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

The next meeting will be held on March 21, 2022.

**ELEVENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**TWELFTH ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

There being nothing further to discuss, the meeting adjourned.

**On MOTION by Mr. Caputo and seconded by Ms. Smith, with all in favor, the meeting adjourned at 12:58 p.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

  
Secretary/Assistant Secretary

  
Chair/Vice Chair