

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

The Board of Supervisors of the Silver Oaks Community Development District held a Public Hearing and Regular Meeting on December 11, 2023 at 11:00 a.m., at the Verano Social Clubhouse, 10291 SW Visconti Way, Port St. Lucie, Florida 34986.

Present at the meeting were:

Michael Caputo	Chair
Tim Smith	Vice Chair
Justin Frye	Assistant Secretary

Also present:

Andrew Kantarzhi	District Manager
Cindy Cerbone	Wrathell, Hunt and Associates, LLC
Jere Earlywine (via telephone)	District Counsel
Mike LaCoursiere (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Kantarzhi called the meeting to order at 11:12 a.m.

Supervisors Caputo, Smith and Frye were present. Supervisors Bain and Seifel were not present.

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. Affidavit/Proof of Publication

- B. Mailed Notice to Property Owner(s)**
- C. Engineer’s Report (for informational purposes)**
- D. Amended and Restated Master Special Assessment Methodology Report (for informational purposes)**

Items 3A through 3D were included for informational purposes.

- E. Consideration of Resolution 2024-04, 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**

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, the Public Hearing was opened.

No members of the public spoke.

- 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 affected property owners spoke.

On MOTION by Mr. Frye and seconded by Mr. Smith, 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 or adjustments to the assessments.

Mr. Kantarzhi presented Resolution 2024-04 and read the title.

In response to a question, Ms. Cerbone stated the reason the Resolution was put back on the agenda is because it has been a while since the Board addressed it and because a bond issuance is being considered. Mr. Earlywine stated Staff went through the notice process and previously reviewed the Board’s opinions regarding the Engineer’s and Master Special Assessment Methodology Reports.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, Resolution 2024-04, 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

Presentation of First Supplemental Special Assessment Methodology Report

Mr. Kantarzhi stated that this is the same First Supplemental Special Assessment Methodology Report that was presented at the October 31, 2023 meeting. It should have been labeled “for informational purposes” similar to the Reports in the previous agenda item. If needed, a quick review can be provided. He asked for approval in substantial form.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the First Supplemental Special Assessment Methodology Report, dated October 31, 2023, in substantial form, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-05, Setting Forth the Specific Terms of the District’s Special Assessment Bonds; Making Certain Additional Findings and Confirming and/or Adopting an Engineer’s Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

Mr. Kantarzhi presented Resolution 2024-05 and read the title.

Mr. Earlywine stated that this Resolution basically sets the assessments at a level that matches the bonds. He asked for approval and to authorize the Chair to sign.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, Resolution 2024-05, Setting Forth the Specific Terms of the District’s Special Assessment Bonds; Making Certain Additional Findings and Confirming and/or Adopting an Engineer’s Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, and authorizing the Chair to execute, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Forms of Issuer’s Counsel Documents

Mr. Earlywine presented the following and suggested approval in substantial form:

- 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. Smith and seconded by Mr. Frye, 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.

SEVENTH ORDER OF BUSINESS

Ratification of CK Contractors and Development, LLC Change Orders

Mr. Kantarzhi presented the following:

- A. #1
- B. #2

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, CK Contractors and Development, LLC Change Orders #1 and #2, were ratified.

EIGHTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of October 31, 2023

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, the Unaudited Financial Statements as of October 31, 2023, were accepted.

NINTH ORDER OF BUSINESS

Approval of October 31, 2023 Regular Meeting Minutes

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the October 31, 2023 Regular Meeting Minutes, as presented, were approved.

TENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

Mr. Earlywine stated that the bond issuance is nearing and asked for an update on the permits. Mr. Frye stated the CDD is fully permitted, all of the documents were recently transmitted to Brian. He will follow up later today to see if anything else is needed.

Discussion ensued regarding the bond issuance and bond closing timing and pay applications.

After the meeting, Mr. Earlywine will schedule a conference call with Mr. Caputo, Mr. Frye and Management’s Accounting Department to discuss change orders and pay applications.

B. District Engineer: Michael B. Schorah and Associates, Inc.

Mr. LaCoursiere stated he would like to participate on the call that Mr. Earlywine mentioned. He noted that his office is good on pay applications and change orders and will proceed with them as soon as they are organized.

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

- **NEXT MEETING DATE: January 18, 2024, immediately following Solaeris CDD and Preserve at Savannah Lakes CDD Meetings at 11:15 AM, respectively.**

- **QUORUM CHECK**

ELEVENTH ORDER OF BUSINESS

Board Members’ Comments/Requests

There were no Board Members’ comments or requests.

TWELFTH ORDER OF BUSINESS

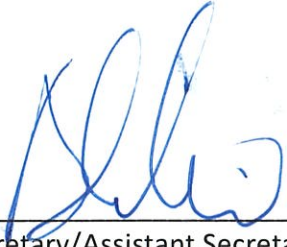
Public Comments

There were no public comments.

THIRTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the meeting adjourned at 11:24 a.m.



Secretary/Assistant Secretary



Chair/Vice Chair