

1 **MINUTES OF MEETING**
2 **CABOT CITRUS FARMS**
3 **COMMUNITY DEVELOPMENT DISTRICT**

4 The Regular Meeting of the Board of Supervisors of the Cabot Citrus Farms Community
5 Development District was held on Monday, March 11, 2024 at 10:00 a.m. at 17590 Ponce de Leon
6 Boulevard, Brooksville, FL 34614. The discussions and actions taken are summarized as follows:

7 **FIRST ORDER OF BUSINESS: Roll Call**

8 Mr. Darin called the meeting to order and conducted roll call.

9 Present and constituting a quorum were:

10	Hank Fishkind (S1)	Board Supervisor, Chairman
11	Marcus Motes (S3)	Board Supervisor, Vice Chairman
12	Harmon Barton (S2)	Board Supervisor, Assistant Secretary
13	Steve Blake (S4)	Board Supervisor, Assistant Secretary
14	Thomas Leach (S5)	Board Supervisor, Assistant Secretary

15 Also present were:

16	Kyle Darin	District Manager, Vesta District Services
17	Michael Eckert	District Counsel, Kutak Rock LLP
18	Ford Manuel	District Engineer, Coastal Engineering (<i>virtually</i>)
19	Michael Baldwin	Jefferies LLC
20	Brent Wilder	Jefferies LLC
21	Michael Dennis	PFM Financial Advisors LLC (<i>virtually</i>)

22 **SECOND ORDER OF BUSINESS: Audience Comments – Agenda Items (Limited to**
23 **3 minutes per individual for agenda items)**

24 There being none the next item followed.

25 **THIRD ORDER OF BUSINESS: Audit Committee Meeting**

26 A. Open Audit Committee Meeting

27 On a MOTION by Dr. Fishkind, SECONDED by Mr. Motes, WITH ALL IN FAVOR, the Board
28 recessed the regular meeting and opened the Audit Committee Meeting, for Cabot Citrus Farms
29 Community Development District.

30 B. Ranking of Proposals for Auditor Services

- 31 1. Exhibit 1: Proposal Summary Evaluation
- 32 2. Exhibit 2: RFP Responses
- 33 a. DiBartolomeo, McBee, Hartley & Barnes, P.A.
- 34 b. Grau & Associates

35 The Audit Committee evaluated the responses according to the RFP
36 criteria, awarding DiBartolomeo, McBee, Hartley & Barnes, P.A. 90
37 points, and Grau & Associates 100 points.

38 3. Audit Committee's Recommendation for Auditor Service

39 The Audit Committee recommended the Auditor Service contract be
40 awarded to Grau and Associates.

41 C. Close Audit Committee Meeting

42 On a MOTION by Dr. Fishkind, SECONDED by Mr. Motes, WITH ALL IN FAVOR, the Board
43 closed the Audit Committee Meeting and resumed the regular meeting, for Cabot Citrus Farms
44 Community Development District.

45 **FOURTH ORDER OF BUSINESS: Business Matters**

46 A. Update on Sale of 2024 Note

47 Mr. Baldwin and Mr. Wilder presented an update on the sale of the 2024 Note.

48 B. Exhibit 3: Acceptance of the Supplemental Assessment Methodology Report

49 On a MOTION by Dr. Fishkind, SECONDED by Mr. Motes, WITH ALL IN FAVOR, the Board
50 accepted the Supplemental Assessment Methodology Report, for Cabot Citrus Farms Community
51 Development District.

52 C. Exhibit 4: Consideration and Adoption of **Resolution 2024-41 Supplemental**
53 **Assessment Resolution (Series 2024 Note)**

54 Mr. Eckert noted the Resolution applies the assessment methodology to the Series
55 2024 Note.

56 On a MOTION by Dr. Fishkind, SECONDED by Mr. Motes, WITH ALL IN FAVOR, the Board
57 adopted Resolution 2024-41, Supplemental Assessment Resolution (Series 2024 Note), for Cabot
58 Citrus Farms Community Development District.

59 D. Consideration of Phase 1 – Resort Core Acquisitions and Approval of
60 Corresponding Requisitions

61 Mr. Eckert presented information on the acquisition terms. The approved
62 requisition amount would allow for additional infrastructure within the phase to
63 be included if it is completed within the next couple of weeks.

64 Dr. Fishkind complimented the team for their work on the acquisition.

65 On a MOTION by Dr. Fishkind, SECONDED by Mr. Motes, WITH ALL IN FAVOR, the Board
66 approved a not to exceed amount of \$18,000,000.00 for the Phase 1 – Resort Core Acquisitions
67 and Corresponding Requisitions of completed infrastructure and work product and authorized the
68 Chair to accept the necessary deeds and easements, for Cabot Citrus Farms Community
69 Development District.

70 E. Acceptance of Audit Committee’s Recommendation and Authorization of Staff to
71 Issue Audit Services Notice of Intent to Award

72 On a MOTION by Dr. Fishkind, SECONDED by Mr. Motes, WITH ALL IN FAVOR, the Board
73 accepted the Audit Committee’s recommendation and authorized staff to issue an audit services
74 Notice of Intent to Award to Grau and Associates, for Cabot Citrus Farms Community
75 Development District.

- 76 F. Exhibit 5: Consideration and Approval of the Minutes of the Board of
77 Supervisors Regular Meeting Held February 14, 2024

78 On a MOTION by Mr. Leach, SECONDED by Mr. Blake, WITH ALL IN FAVOR, the Board
79 approved the Minutes of the Board of Supervisors Regular Meeting held February 14, 2024, for
80 Cabot Citrus Farms Community Development District.

81 **FIFTH ORDER OF BUSINESS: Staff Reports**

- 82 A. District Counsel

83 Mr. Eckert provided an update on the Bond Validation.

- 84 B. District Engineer

85 Mr. Manuel reported on the status of the various permits.

- 86 C. District Manager

87 Mr. Darin thanked Mr. Caron and his team for their responsiveness to requests
88 during the Bond Validation process.

89 **SIXTH ORDER OF BUSINESS: District Engineer Services Qualification**
90 **Presentation**

- 91 A. Exhibit 6: Ranking of Proposals for District Engineer Services

92 Mr. Eckert noted that rankings are based on qualifications, no pricing is provided
93 as part of the RFQ.

- 94 1. Exhibit 7: RFQ Responses

95 a. Coastal Engineering

96 b. Stantec

97 The Board evaluated the responses according to the RFQ criteria,
98 awarding Coastal Engineering 100 points and Stantec 78 points.

- 99 B. Authorization of Staff to Issue Notice of Intent to Award and Enter Negotiations
100 with Number One Ranked Firm

101 On a MOTION by Dr. Fishkind, SECONDED by Mr. Motes, WITH ALL IN FAVOR, the Board
102 authorized staff to issue a Notice of Intent to Award and enter negotiations with Coastal
103 Engineering for District Engineering Services, for Cabot Citrus Farms Community Development
104 District.

105 **SEVENTH ORDER OF BUSINESS: Audience Comments – New Business** *(Limited to*
106 *3 minutes per individual for non-agenda items)*

107 There being none the next item followed.

108 **EIGHTH ORDER OF BUSINESS: Supervisor Requests** *(Includes Next Meeting*
109 *Agenda Item Requests)*

110 There being none the next item followed.

111 **NINTH ORDER OF BUSINESS: Action Items Summary**

112 **TENTH ORDER OF BUSINESS: Next Meeting Quorum Check**

113 *The next Cabot Citrus Farms Community Development District meeting is scheduled for 10:00*
114 *a.m. on April 10, 2024 at 17590 Ponce de Leon Boulevard, Brooksville, FL 34614.*

115 All Supervisors present affirmed their intent to attend in person.

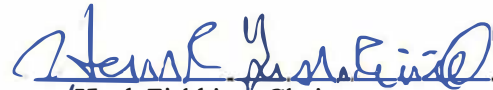
116 **ELEVENTH ORDER OF BUSINESS: Adjournment**

117 On a MOTION by Mr. Barton, SECONDED by Dr. Fishkind, WITH ALL IN FAVOR, the Board
118 adjourned the meeting at 10:20 a.m., for Cabot Citrus Farms Community Development District.

119 **Each person who decides to appeal any decision made by the Board with respect to any matter*
120 *considered at the meeting is advised that person may need to ensure that a verbatim record of the*
121 *proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

122 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly**
123 **noticed meeting held on April 10, 2024.**

124 
125 _____
126 Kyle Darin, Secretary



Hank Fishkind, Chair

Marcus Motes, Vice Chair

_____, Assistant Secretary