

**MINUTES OF MEETING
OSCEOLA CHAIN OF LAKES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Osceola Chain of Lakes Community Development District was held Wednesday, July 6, 2022 at 1:30 p.m. at the West Osceola Branch Library, 305 Campus Street, Celebration, Florida.

Present and constituting a quorum were:

Tony Iorio	Chairman
Doug Beasley	Assistant Secretary
Tim Tassone	Assistant Secretary

Also present were:

George Flint	District Manager
Sarah Sandy <i>by phone</i>	District Counsel
Amy Powell <i>by phone</i>	District Engineer
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Iorio called the meeting to order at 1:30 p.m. and Mr. Flint called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the May 4, 2022 Meeting

Mr. Flint presented the May 4, 2022 meeting minutes and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Mr. Beasley seconded by Mr. Tassone with all in favor the minutes of the May 4, 2022 meeting were approved as presented.

FOURTH ORDER OF BUSINESS Business Matters

A. Consideration of Arbitrage Rebate Computation Proposal for Capital Improvement Revenue Bonds, Series 2020

B. Consideration of Arbitrage Rebate Computation Proposal for Capital Improvement Revenue Bonds, Series 2018

Mr. Flint stated you have two proposals, one for your series 2020 and one for your series 2018 bonds. This is a calculation required by the IRS to be done every five years to make sure we are not earning more interest than we are paying. We have found that the cost of doing it annually is the same as doing it every five years so if you have an issue, you can address it. Obviously, with interest rates where they are there is no issue. For the Series 2020 bonds the first year is \$900 because it is for the first two years and it is \$450 each year after that. With the 2018 bonds the first contract is for the first four years and \$450 for the last year of the five years.

On MOTION by Mr. Beasley seconded by Mr. Tassone with all in favor the proposals from AMTEC to prepare the arbitrage rebate calculation report for the capital improvement revenue bonds, Series 2018 and Series 2020 were approved.

C. Public Hearing

i. Consideration of Resolution 2022-06 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations

On MOTION by Mr. Tassone seconded by Mr. Beasley with all in favor the public hearing was opened.

Mr. Flint stated for the record we will note there are no member of the public her to provide comment or testimony. The public hearing is to consider final adoption of the fiscal year 2023 budget and also impose the assessments related to your annual budget. You previously approved a proposed budget and set today as the date, time, and place for the public hearing. We performed the required noticing and placing it on the website, sending it to the local governing entity as required by statute. Resolution 2022-06 adopts the budget. We left the blanks in the resolution in the event you have any changes, otherwise we will fill in these blanks in accordance with the attachment. The attachment is the proposed budget and it is not substantially different than what you saw previously when you approved the proposed budget. All the units are on-roll now, it is a mixture of 50 and 60-foot lots. The per unit assessment amounts remain the same as shown at the

bottom of page 1 and the annual net revenue generated from that is \$225,688. You also have the two debt service budgets attached as well.

On MOTION by Mr. Beasley seconded by Mr. Tassone with all in favor Resolution 2022-06 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations was approved.

ii. Consideration of Resolution 2022-07 Imposing Special Assessments and Certifying an Assessment Roll

Mr. Flint stated Resolution 2022-07 imposes the special assessments associated with the budget you just adopted and the two attachments are the budget you just approved and the assessment roll reflecting the individual properties and the assessment amounts that would be imposed on those properties.

On MOTION by Mr. Beasley seconded by Mr. Tassone with all in favor Resolution 2022-07 Imposing Special Assessments and Certifying an Assessment Roll was approved.

On MOTION by Mr. Beasley seconded by Mr. Tassone with all in favor the public hearing was closed.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

Ms. Powell stated the stormwater needs analysis that is required was submitted on June 21st and we have also completed the annual stormwater inspection and found no issues.

C. District Manager's Report

i. Approval of Check Register

On MOTION by Mr. Tassone seconded by Mr. Beasley with all in favor the check register in the amount of \$18,994.01 was approved.

ii. Balance Sheet & Income Statement

Mr. Flint stated a copy of the balance sheet and income statement were included in the agenda package for your review.

On MOTION by Mr. Beasley seconded by Mr. Tassone with all in favor the financials were accepted.

iii. Consideration of Resolution 2022-08 Fiscal Year 2023 Meeting Schedule

Mr. Flint stated historically you have met on the first Wednesday of every other month at 1:30 p.m. in this location and we prepared a proposed meeting schedule reflecting those dates for November, January, March, May, July and September. The only month that may be an issue is July, the first Wednesday in July is July 5th and normally you adopt your budget at the July meeting. You can leave it this way and when you approve the proposed budget we can set a different date at that time.

Mr. Iorio stated let's keep it like it is right now.

On MOTION by Mr. Tassone seconded by Mr. Beasley with all in favor Resolution 2022-08 Setting the Fiscal Year 2023 meeting schedule was approved.

SIXTH ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

SEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Beasley seconded by Mr. Tassone the meeting adjourned at 1:42 p.m.

July 6, 2022

Osceola Chain of Lakes CDD



Secretary/Assistant Secretary



Chairman/Vice Chairman