

**MINUTES OF MEETING
BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Boggy Branch Community Development District held Public Hearings and a Regular Meeting on December 1, 2020 at 11:00 a.m., at the offices of England-Thims & Miller, Inc., located at 14775 Old St. Augustine Road, Jacksonville, Florida 32258.

Present were:

A. Chester (Chet) Skinner, IV (via phone)	Vice Chair
Breanna Bohlen	Assistant Secretary
James Dubois (Bois) Farrar, III	Assistant Secretary
Bryan Hassel	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Howard McGaffney	Wrathell, Hunt and Associates, LLC
Katie Buchanan	District Counsel
Scott Wild	District Engineer
Kelly McCarrick	ICI Homes
Andy Hassen	ICI Counsel
Keith Donnelly	Weekley Homes
Ken Artin	Bond Counsel
Brett Sears	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 11:02 a.m. Supervisors Bohlen, Farrar and Hassel were present. Supervisor Skinner was attending via telephone. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

**Moment of Silence for the Passing of
Supervisor Malcolm Jones, Jr.**

All present observed a moment of silence in honor of Supervisor Malcolm Jones, Jr.

FOURTH ORDER OF BUSINESS

Consider Appointment to Seat 3: Term Expires November 2021

- **Administration of Oath of Office to Newly Appointed Supervisor, *(the following to be provided in a separate package)***
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
 - B. Membership, Obligations and Responsibilities**
 - C. 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**
 - D. Form 8B: Memorandum of Voting Conflict**

This item was deferred.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2021-03, Designating a Chair, a Vice Chair, a Secretary, Assistant Secretaries, a Treasurer and an Assistant Treasurer of the Boggy Branch Community Development District, and Providing for an Effective Date

This item was deferred.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2021-01 (Revised and Restated), Rescinding Resolution 2020-07 In Its Entirety; Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost Is To Be Defrayed By the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements To Be Defrayed By the Special Assessments; Providing the Manner In Which Such Special Assessments Shall Be Made; Providing When Such Special Assessments

Shall Be Paid; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing For an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing For Publication of This Resolution

Mr. Wrathell presented Resolution 2021-01. Assessment Public Hearings were originally scheduled for today; however, due to revisions to the Master Assessment Methodology, the Public Hearing was rescheduled for December 16, 2020.

Ms. Buchanan stated that the Resolution reflected an increased total value of the project listed, as follows:

Page 2, Item 4: The total estimated cost of the Improvements is \$42,495,780 (“Estimated Cost”).

Page 2, Item 5: The Assessments will defray approximately \$57,130,000, including the Estimated Cost, plus financing-related costs, capitalized interest and a debt service reserve.

Ms. Buchanan noted that Item 13, on Page 3, described the reason and process whereby the hearing was noticed again.

On MOTION by Mr. Farrar and seconded by Ms. Bohlen, with all in favor, Resolution 2021-01 (Revised and Restated), Rescinding Resolution 2020-07 In Its Entirety; Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost Is To Be Defrayed By the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements To Be Defrayed By the Special Assessments; Providing the Manner In Which Such Special Assessments Shall Be Made; Providing When Such Special Assessments Shall Be Paid; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing For an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing For Publication of This Resolution, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of First Supplemental Engineer’s Report to the Capital Improvement Plan, *dated November 11, 2020*

Mr. Wild presented the First Supplemental Engineer’s Report and discussed the following:

BOGGY BRANCH CDD

December 1, 2020

- The Supplemental Engineer’s Report was derived largely from the Capital Improvement Plan (CIP) that was approved in March 2020, and included the Phase I portion of the District.
- An updated status was included for all permits issued.
- Groundbreaking was anticipated in January 2021.

On MOTION by Mr. Skinner and seconded by Mr. Farrar, with all in favor, the First Supplemental Engineer’s Report to the Capital Improvement Plan, *dated November 11, 2020*, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Phase 1 Supplemental Special Assessment Methodology Report, *dated, November 12, 2020*

Mr. Wrathell presented the Phase 1 Supplemental Special Assessment Methodology Report, dated November 12, 2020. He noted the following:

- Table 1 reflected the updated breakdown of unit types and a total of 486 units.
- The Report examines the improvements outlined and estimated by the District Engineer and apportions the benefits of the improvements between the different properties within Phase 1.

On MOTION by Mr. Farrar and seconded by Ms. Bohlen, with all in favor, the Phase 1 Supplemental Special Assessment Methodology Report, *dated November 12, 2020*, was approved.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2021-05, Authorizing the Issuance of Not To Exceed \$13,000,000 Aggregate Principal Amount of Its Boggy Branch Community Development District Special Assessment Bonds, Series 2020, In One or More Series (the "Series 2020 Bonds"); Determining Certain Details of the Series 2020 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2020 Bonds; Appointing the Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Contract of

Purchase With Respect To the Series 2020 Bonds and Awarding the Series 2020 Bonds To the Underwriter Named Therein Pursuant To the Parameters Set Forth In This Resolution; Approving the Form of and Authorizing the Distribution of the Preliminary Limited Offering Memorandum and Its Use By the Underwriter In Connection With the Offering For Sale of the Series 2020 Bonds and Approving the Execution and Delivery of a Final Limited Offering Memorandum; Appointing a Dissemination Agent; Authorizing the Execution and Delivery of a Continuing Disclosure Agreement, and Providing for the Application of Series 2020 Bond Proceeds; Authorizing the Proper Officials To Do All Things Deemed Necessary In Connection With the Issuance, Sale and Delivery of the Series 2020 Bonds; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant To the DTC Book-Entry System; Providing an Effective Date and For Other Purposes

- **Exhibit A: Form of First Supplemental Trust Indenture**
- **Exhibit B: Form of Contract of Purchase**
- **Exhibit C: Preliminary Limited Offering Memorandum**
- **Exhibit D: Continuing Disclosure Agreement**

Mr. Artin presented Resolution 2021-05. This Resolution delegates the authority to the Chair to proceed with the financing, subject to the parameters set forth. Discussion ensued regarding increasing the not-to-exceed amount, given the current interest rate environment.

The following changes would be made to Resolution 2021-05:

Page 1, Title: Change "\$13,000,000" to "\$15,000,000"

Page 3, Section 1: Change "\$13,000,000" to "\$15,000,000"

On MOTION by Mr. Farrar and seconded by Mr. Hassel, with all in favor, Resolution 2021-05, as amended, Authorizing the Issuance of Not To Exceed \$15,000,000 Aggregate Principal Amount of Its Boggy Branch Community Development District Special Assessment Bonds, Series 2020, In One or More Series (the "Series 2020 Bonds"); Determining Certain Details of the Series 2020 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2020 Bonds; Appointing the Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Contract of Purchase With Respect To the Series 2020 Bonds and Awarding the Series 2020 Bonds To the Underwriter Named Therein Pursuant To the Parameters Set Forth In This Resolution; Approving the Form of and Authorizing the Distribution of the Preliminary Limited Offering Memorandum and Its Use By the Underwriter In Connection With the Offering For Sale of the Series 2020 Bonds and Approving the Execution and Delivery of a Final Limited Offering Memorandum; Appointing a Dissemination Agent; Authorizing the Execution and Delivery of a Continuing Disclosure Agreement, and Providing for the Application of Series 2020 Bond Proceeds; Authorizing the Proper Officials To Do All Things Deemed Necessary In Connection With the Issuance, Sale and Delivery of the Series 2020 Bonds; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant To the DTC Book-Entry System; and Providing an Effective Date and For Other Purposes, was adopted.

TENTH ORDER OF BUSINESS

Consideration of Ancillary Documents

- A. True-Up Agreement**
- B. Collateral Assignment Agreement**
- C. Completion Agreement**
- D. Declaration of Consent**
- E. Improvement and Acquisition Agreement**

Ms. Buchanan presented the Ancillary Documents listed above and stated that they applied only to Phase 1 of the project.

On MOTION by Mr. Farrar, and seconded by Ms. Bohlen, with all in favor, the Ancillary Documents, in substantial form, as described by District Counsel, and authorizing the Chair or Vice Chair to execute, were approved.

ELEVENTH ORDER OF BUSINESS

Discussion: Interlocal Agreement

Ms. Buchanan presented the Interlocal Agreement, which was unchanged since it was approved. The Landowner would likely be a different entity than previously contemplated.

TWELFTH ORDER OF BUSINESS

Consideration of Buyer Funding Agreement

Ms. Buchanan presented the Buyer Funding Agreement, which requires the Landowner to fund infrastructure if bonds are not issued to fund expenses required by the Interlocal Agreement.

On MOTION by Mr. Hassel and seconded by Mr. Farrar, with all in favor, the Buyer Funding Agreement, in substantial form, as described by District Counsel, and authorizing the Chair or Vice Chair to execute, was approved.

THIRTEENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of October 31, 2020

This item was deferred.

FOURTEENTH ORDER OF BUSINESS

Approval of October 20, 2020 Virtual Special Meeting Minutes

This item was deferred.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Hopping Green & Sams, P.A.*

- **Consideration of Resolution 2021-05, Authorizing the Issuance of Not To Exceed \$13,000,000 Aggregate Principal Amount of Its Boggy Branch Community Development District Special Assessment Bonds, Series 2020, In One or More Series (the "Series 2020 Bonds"); Determining Certain Details of the Series 2020 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2020 Bonds; Appointing the Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Contract of Purchase With Respect To the Series 2020 Bonds and Awarding the Series 2020 Bonds To the Underwriter Named Therein Pursuant To the Parameters Set Forth In This Resolution; Approving the Form of and**

Authorizing the Distribution of the Preliminary Limited Offering Memorandum and Its Use By the Underwriter In Connection With the Offering For Sale of the Series 2020 Bonds and Approving the Execution and Delivery of a Final Limited Offering Memorandum; Appointing a Dissemination Agent; Authorizing the Execution and Delivery of a Continuing Disclosure Agreement, and Providing for the Application of Series 2020 Bond Proceeds; Authorizing the Proper Officials To Do All Things Deemed Necessary In Connection With the Issuance, Sale and Delivery of the Series 2020 Bonds; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant To the DTC Book-Entry System; Providing an Effective Date and For Other Purposes

Discussion of this item, previously the Ninth Order of Business, resumed.

Mr. Sears recalled that, earlier, the not-to-exceed amount in Resolution 2021-05 was increased from \$13 million to \$15 million and recommended increasing it to \$16 million.

The following changes were made to Resolution 2021-05:

Page 1, Title and Page 3, Section 1: Change "\$15,000,000" to "\$16,000,000"

On MOTION by Mr. Hassel and seconded by Mr. Farrar, with all in favor, Resolution 2021-05, as amended, Authorizing the Issuance of Not To Exceed \$16,000,000 Aggregate Principal Amount of Its Boggy Branch Community Development District Special Assessment Bonds, Series 2020, In One or More Series (the "Series 2020 Bonds"); Determining Certain Details of the Series 2020 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2020 Bonds; Appointing the Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Contract of Purchase With Respect To the Series 2020 Bonds and Awarding the Series 2020 Bonds To the Underwriter Named Therein Pursuant To the Parameters Set Forth In This Resolution; Approving the Form of and Authorizing the Distribution of the Preliminary Limited Offering Memorandum and Its Use By the Underwriter In Connection With the Offering For Sale of the Series 2020 Bonds and Approving the Execution and Delivery of a Final Limited Offering Memorandum; Appointing a Dissemination Agent; Authorizing the Execution and Delivery of a Continuing Disclosure Agreement, and Providing for the Application of Series 2020 Bond Proceeds; Authorizing the Proper Officials To Do All Things Deemed Necessary In Connection With the Issuance, Sale and Delivery of the Series 2020 Bonds; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant To the DTC Book-Entry System; and Providing an Effective Date and For Other Purposes, was adopted.

B. District Engineer: *England, Thims & Miller, Inc.*

There being no report, the next item followed.

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

- **NEXT MEETING DATE: December 16, 2020 at 3:00 P.M.**
 - **QUORUM CHECK**

On MOTION by Mr. Hassel and seconded by Mr. Farrar, with all in favor, continuing the Public Hearing to December 16, 2020, at 3:00 p.m., at the office of England-Thims & Miller, Inc., located at 14775 Old St. Augustine Road, Jacksonville, Florida 32258, for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the Boggy Branch Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes, was approved.

SIXTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There being no Board Members' comments or requests, the next item followed.

SEVENTEENTH ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

EIGHTEENTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Skinner and seconded by Mr. Hassel, with all in favor, the meeting recessed at 11:28 a.m., and was continued to December 16, 2020 at 3:00 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair