

**MINUTES OF MEETING  
LIVE OAK LAKE  
COMMUNITY DEVELOPMENT DISTRICT**

The Continued meeting of the Board of Supervisors of the Live Oak Lake Community Development District was held on Monday, **March 9, 2020** at 1:30 p.m. at the West Osceola Branch Library, 305 Campus Street, Celebration, Florida.

Present and constituting a quorum:

Scott Stearns	Chairman
José Rios	Vice Chairman
Lee Moore	Assistant Secretary

Also present were:

Jill Burns	District Manager/GMS
Sarah Sandy <i>via phone</i>	HGS
Danielle Van de Loo <i>via phone</i>	Dewberry
Justin Rowan <i>via phone</i>	MBS
Brett Sealy <i>via phone</i>	MBS

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order at 2:00 PM and called the roll. Three Supervisors were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns stated there were no members of the public present. The next item followed.

**THIRD ORDER OF BUSINESS**

**Master Special Assessment Matters**

**A. Presentation of an Amended Master Assessment Methodology**

Ms. Burns stated the Amended Master Assessment Methodology was in the package, as well as some new updates to Tables 6 and 7. Ms. Burns gave a brief overview of the Master Assessment Report dated March 25, 2016. The report established an Assessment Methodology to allocate debt to properties within the District benefiting from the District's Capital Improvement

Plan. Since the adoption of that report, there have been changes to the land use plans for some of the undeveloped parcels within the district, adding the following product types for multi-family condos, apartments, 40' lots, and 60' lots.

Table 1 is the development program and shows the new product types that were outlined, a total of 2,557. It shows an ERU per unit type with the single family 50' being an ERU of 1. The multi-family is .3, duplexes .7, single family 40' is .8, single family 60' is 1.2, and the single family 70' is 1.4. Table 1A shows the development program by phase. The top one was the original from the Master done in 2016 and the bottom Table is the revised for the new Master Report. Table 2 shows the Capital Improvement Plan cost estimates at a total of \$35,359,000 and that's the amount from the March 25, 2016 Master Report. Table 3 shows the allocation of those improvement costs with the new development plan. Shown are the costs per product type and the costs per unit. Table 4 shows the bond sizing of \$45,000,000, which is the same as the validation amount that would be the maximum amount of bonds we could issue under this Master Assessment Report. Table 5 shows the par debt and annual assessments for each of the product types. The maximum principal per unit for each of the six product types, and then the net and gross annual assessments per product type. The gross assessment shows a 6% collection cost for early payment discounts for the Osceola County tax bill. Table 6 was revised and was passed out separately. It shows the initial bond principal ceiling for the un-platted gross acreage. That's been updated with the new amounts. The un-allocated amount is \$29,475,023, which shows a total un-platted bond principal per acre of \$67,907.84. Table 7 is the tax roll and shows the debt per parcel for all the platted lots seen listed. On the very last page, on the bottom, is the un-platted parcels that are allocated by acreage.

Ms. Sandy noted that in the Amended Master Assessment Report with the addition of the new product types, and the added ERUs because of that, overall, the assessment levels are actually dropping down a little versus the previously adopted Master Assessment Report for those product types that previously existed. That will adjust the 2016 Master Assessment down slightly, but because they are based on targeted assessment it's not going to change what the users pay now. The reason we feel comfortable not going through any kind of noticing period for those previously platted and sold to end users is that theirs are dropping down in terms of the Master Assessment liens. The only thing that is slightly increasing is the bond principal allocation to the un-platted gross acreage.

Ms. Sandy stated if no one had any questions, for the record she asked the following legal questions of Ms. Burns. Ms. Sandy asked Ms. Burns in her professional opinion, does the land subject to the assessment receive a special benefit from the project based on the report. Ms. Burns answered yes. Ms. Sandy asked Ms. Burns if the assessments were reasonably and fairly apportioned. Ms. Burns answered yes. Ms. Sandy asked Ms. Burns if the special benefits that the lands receive are equal to or in excess of the assessment on the land. Ms. Burns answered yes.

#### **B. Presentation of the Adopted Master Engineer's Report**

Ms. Burns stated this was the previous report that was adopted in 2016. Ms. Van de Loo summarized the Engineer's Report for the board. The items that are included were storm water system, the electrical services, mitigation that was required of the development of the land, the roadway systems, palm trees, some of the off-site improvements that were required of the developments, and public roads. The cost overall for the development at that time was \$35,359,000. Ms. Burns asked for any questions for Ms. Van de Loo. The board had no questions for Ms. Van de Loo.

#### **C. Consideration of Resolution 2020-05 Declaring Special Assessments**

Ms. Burns noted this was in the agenda package. This resolution declares a re-allocation of Special Assessments as the Board previously approved Assessment Resolutions and a Master Assessment Report and Master Engineer's Report. Due to the new Development plan the additional product types for apartments, the 40' single family, and the 60' single family need to have a designation for an ERU for the new product and new development plan. That is outlined in the package and this resolution says the District is determining that benefit and will be approved by the property that is being improved by the CIP and the amount of those benefits of the Special Assessments will be made in proportion to the benefits received, as outlined in the Amended Master Engineer's Report. It outlines the total CIP of \$35,359,000 in the report Ms. Van de Loo discussed, as well as the bond sizing of \$45,000,000. Ms. Burns asked for any additional comments from Ms. Sandy. There were no additional comments from Ms. Sandy.

On MOTION by Mr. Stearns, seconded by Mr. Moore, with all in favor, the Resolution 2020-05 Declaring Special Assessments, was approved.

**D. Consideration of Resolution 2020-06 Setting a Public Hearing on the Imposition of Special Assessments**

Ms. Burns stated the date discussed previously was April 8, 2020 at 10:30 a.m. at the current location.

On MOTION by Mr. Stearns, seconded by Mr. Moore, with all in favor, to set the Public Hearing for April 8<sup>th</sup> at 10:30 a.m. at the West Osceola Branch Library, 305 Campus Street, Celebration, Florida was approved.

**FOURTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Sandy had nothing additional to report.

**B. Engineer**

Ms. Van de Loo had nothing additional to report.

**C. District Manager's Report**

There being none, the next item followed.

**FIFTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**SIXTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

It was clarified the timeline passed out earlier from Mr. Rowan was the same. Ms. Burns stated there would be a meeting for April 1, 2020 where they will have the Public Hearing on the Rules. There will be meetings on April 1<sup>st</sup> and April 8<sup>th</sup>.

March 9, 2020

Live Oak Lake CDD

**SEVENTH ORDER OF BUSINESS**

**Adjournment of Meeting**

The meeting was adjourned.

On MOTION by Mr. Stearns, seconded by Mr. Moore, with all in favor, the meeting was adjourned.

  
Secretary / Assistant Secretary

  
Chairman / Vice Chairman