

**MINUTES OF MEETING  
BELLEHAVEN  
COMMUNITY DEVELOPMENT DISTRICT**

An Organizational Meeting of the Bellehaven Community Development District was held on October 31, 2024, immediately following the adjournment of the Landowners' Meeting, scheduled to commence at 11:30 a.m., at 1415 SW 17<sup>th</sup> Street, Ocala, Florida 34474.

**Present were:**

Fred C. Armstrong  
Alec Morris  
Allison Martin  
Chris Armstrong

Chair  
Vice Chair  
Assistant Secretary  
Assistant Secretary

**Also present:**

Cindy Cerbone  
Craig Wrathell  
Jason Middleton  
Clif Fischer  
Jere Earlywine  
Steve Sanford (via telephone)  
Andrea Agha (via telephone)

District Manager  
Wrathell, Hunt and Associates, LLC  
Wrathell, Hunt and Associates, LLC  
Wrathell, Hunt and Associates, LLC  
District Counsel  
Bond Counsel  
Lennar

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 11:39 a.m.

Supervisors-Elect Fred C. Armstrong, Chris Armstrong, Martin and Morris were present.  
Supervisor-Elect Tyler Armstrong was not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**PART 1: GENERAL DISTRICT ITEMS**

**GENERAL DISTRICT ITEMS**

**THIRD ORDER OF BUSINESS**

**Administration of Oath of Office to Elected Board of Supervisors (the following will be provided in a separate package)**

Ms. Cerbone, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Fred C. Armstrong, Mr. Chris Armstrong, Ms. Martin and Mr. Morris.

Ms. Cerbone and Mr. Earlywine provided and explained the following:

- A. Updates and Reminders: Ethics Training for Special District Supervisors and Form 1**
- B. Membership, Obligations and Responsibilities**
- C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

Mr. Earlywine discussed Sunshine and public records laws, public records requests and the Florida Code of Ethics, which addresses conflicts of interest, prohibited employment business relationships, conduct and actions. Staff should be contacted with any questions.

Mr. Earlywine discussed Form 8B, which Board Members will use to disclose their employment and/or business affiliation; Form 8B will be kept on file for use when necessary. Ms. Cerbone paraphrased the contents of Form 8B, as follows:

“I am a member of the Board of Supervisors of the Bellehaven Community Development District created under Chapter 190, Florida Statutes, and I am a principal, employee and/or business associate, or relative, of a landowner in the District. Decisions potentially affecting the landowner may come before the Board from time to time. Pursuant to Section 112.3143(3)(b), and 190.007(1), Florida Statutes, I understand that I do not have a conflict of interest when voting on such matters, and that I am not prohibited from voting on such matters. That said, I am filing this disclosure of voting conflict in an abundance of caution, and to follow the procedures required by section 112.3143, Florida Statutes, and for the duration of my term and any subsequent terms.”

The Board and Staff discussed the required four hours of ethics training, courses available, completion deadlines and reporting completion of the requirement.

▪ **Presentation of Master Engineer’s Report**

**This item, previously Item 13D, was presented out of order.**

Mr. Earlywine presented the Master Engineer’s Report dated October 31, 2024 and noted the following:

- Approximately 1,024 units are contemplated.

- Development will include roads, stormwater ponds, utilities, landscape, hardscape and irrigation.
- The amenities will be owned and run by the Developer and excluded from the Capital Improvement Plan (CIP).
- Off-site improvements will be constructed at the entrances.
- The total Opinion of Probable Costs for the CIP is approximately \$50 million.
- The CIP is feasible and the cost estimates are reasonable and in line with market conditions.

**On MOTION by Mr. Fred C. Armstrong and seconded by Ms. Martin, with all in favor, the District Engineer's Report, in substantial form, was approved.**

▪ **Presentation of Master Special Assessment Methodology Report**

**This item, previously Item 13E, was presented out of order.**

Mr. Wrathell presented the Master Special Assessment Methodology Report dated October 31, 2024. He reviewed the pertinent information and discussed the Development Program, CIP, Financing Program, Assessment Methodology, lienability tests, special and peculiar benefits to the units, True-up Mechanism and the Appendix Tables. He noted the following:

- The Development Plan anticipates 1,024 units and 5.91 commercial acres.
- The anticipated total CIP costs are estimated at \$50,617,309.
- The total par amount of bonds, including the costs of financing, capitalized interest and debt service reserve, is \$69,915,000 to finance a portion of the CIP costs in the estimated total amount of \$50,617,309.

Mr. Wrathell stated the Engineer's Report and the Master Special Assessment Methodology Report will be approved in substantial form to allow for minor revisions. While both Reports note that the commercial property will benefit from a limited area of stormwater improvements, a Table will be included allocating those costs to the commercial property. The intent is to assign no debt assessments to the commercial property; an infrastructure donation will be utilized to eliminate the debt assessment on the commercial property, assuming the infrastructure is constructed and donated to the CDD. When preparing an Operation & Maintenance (O&M) budget in the future, the CDD will have the ability to calculate the portion

of O&M for stormwater runoff to assign to that section of the commercial property. Mr. Earlywine noted that the Engineer's Report states that 3.5% of the stormwater system would be allocated to the commercial property.

Discussion ensued regarding the entities related to the Developer and the Landowner, future changes to ownership of the property and a joint venture with Lennar.

Mr. Earlywine stated that notices will be sent in advance of the bond validation hearing, which will likely be held in January 2025.

The following changes will be made:

- Belhaven Development Group, LLC, will be listed as the Developer.
- Section 5.2, paragraph 1: Update to reflect the small cost allocation related to the commercial property previously discussed. The third paragraph from the bottom of Page 6 will be updated to add verbiage related to the approximately 4.82 acres of storage volume reserved in the drainage system for the commercial areas.
- At Mr. Sanford's recommendation, Section 5.3 will be revised to exclude the commercial property from the gross lien, by changing the approximately "219.15" gross acres to "213.24" so the maximum par amount of bonds will be unchanged and, when levied on the 213.24 acres, the rate per gross acre will be \$327,870.

**On MOTION by Mr. Morris and seconded by Mr. Fred C. Armstrong, with all in favor, the Master Special Assessment Methodology Report, in substantial form, was approved.**

- **Resolution 2025-30, Authorizing the Issuance of Not to Exceed \$72,620,000 Aggregate Principal Amount of Bellehaven Community Development District Special Assessment Bonds, in One or More Series, to Pay All or a Portion of the Design, Acquisition, Construction Costs of Certain Public Infrastructure Improvements, Including, But Not Limited to, Stormwater Management and Control Facilities, Including, But Not Limited To, Related Earthwork; Public Roadway Improvements and Any Applicable Impact Fees; Water and Wastewater Facilities and Any Applicable Connection Fees; Landscaping, Irrigation and Hardscape Within Public Rights of Way; Differential Cost of Undergrounding of Electric Utilities; and All Related Soft and Incidental Costs (Collectively, the "Project"), Pursuant to Chapter 190, Florida Statutes, as Amended;**

**Appointing U.S. Bank Trust Company, National Association to Serve as Trustee; Approving the Execution and Delivery of a Master Trust Indenture and a Supplemental Trust Indenture in Substantially the Forms Attached Hereto; Providing that Such Bonds Shall Not Constitute a Debt, Liability or Obligation of Bellehaven Community Development District (Except as Otherwise Provided Herein), the City of Belleview, Florida, Marion County, Florida, or of the State of Florida or of Any Other Political Subdivision Thereof, But Shall Be Payable Solely From Special Assessments Assessed and Levied on the Property Within The District Benefited by the Project and Subject to Assessment; Providing for the Judicial Validation of Such Bonds; and Providing for Other Related Matters**

**This item, previously Item 13G, was presented out of order.**

Mr. Sanford presented Resolution 2025-30, known as the Authorizing Validation Resolution, which accomplishes the following:

- Authorizes the issuance of not to exceed \$69,915,000 aggregate principal amount of special assessment bonds to be issued in one or more series to finance all or a portion of the CIP described in the Engineer's Report.
- Authorizes the validation of the bonds.
- Approves the forms of the Exhibits attached to the Resolution, including the Master Trust Indenture and Supplemental Trust Indenture.
- Appoints US Bank Trust Company, National Association as Trustee.

The following change was made to Resolution 2025-30.

Throughout: Change "\$72,620,000" to "\$69,915,000"

Ms. Cerbone stated, while the agenda book shows the not to exceed amount of \$72,000,000, the correct Resolution is in hand for execution and was distributed.

Mr. Earlywine stated that \$69,915,000 matches the Assessment Methodology Report.

**On MOTION by Mr. Fred C. Armstrong and seconded by Mr. Morris, with all in favor, Resolution 2025-30, as amended, Authorizing the Issuance of Not to Exceed \$69,915,000 Aggregate Principal Amount of Bellehaven Community Development District Special Assessment Bonds, in One or More Series, to Pay All or a Portion of the Design, Acquisition, Construction Costs of Certain Public Infrastructure Improvements, Including, But Not Limited to, Stormwater Management and Control Facilities, Including, But Not Limited To, Related Earthwork; Public Roadway Improvements and Any Applicable Impact Fees;**

**Water and Wastewater Facilities and Any Applicable Connection Fees; Landscaping, Irrigation and Hardscape Within Public Rights of Way; Differential Cost of Undergrounding of Electric Utilities; and All Related Soft and Incidental Costs (Collectively, the “Project”), Pursuant to Chapter 190, Florida Statutes, as Amended; Appointing U.S. Bank Trust Company, National Association to Serve as Trustee; Approving the Execution and Delivery of a Master Trust Indenture and a Supplemental Trust Indenture in Substantially the Forms Attached Hereto; Providing that Such Bonds Shall Not Constitute a Debt, Liability or Obligation of Bellehaven Community Development District (Except as Otherwise Provided Herein), the City of Belleview, Florida, Marion County, Florida, or of the State of Florida or of Any Other Political Subdivision Thereof, But Shall Be Payable Solely From Special Assessments Assessed and Levied on the Property Within The District Benefited by the Project and Subject to Assessment; Providing for the Judicial Validation of Such Bonds; and Providing for Other Related Matters, was adopted.**

The Board and Staff discussed scheduling the assessment hearings, assignment of Site Contractor Agreements, bond issuance, permitting and construction. It was noted that Phases 2 and 3 will be built first, followed by Phase 4 and then Phase 1.

- **Resolution 2025-29, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to Be Paid by Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing For An Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of This Resolution; and Addressing Conflicts, Severability and an Effective Date**

**This item, previously Item 13F, was presented out of order.**

Ms. Cerbone presented Resolution 2025-29.

**On MOTION by Mr. Morris and seconded by Mr. Fred C. Armstrong, with all in favor, Resolution 2025-29, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to Be Paid by Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing For An Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings on January 20, 2025 at 12:00 p.m., at 1415 SW 17th Street, Ocala, Florida 34474; Providing for Publication of This Resolution; and Addressing Conflicts, Severability and an Effective Date, was adopted.**

- **Bond Financing Team Funding Agreement**

This item, previously Item 13A, was presented out of order.

**On MOTION by Mr. Fred C. Armstrong and seconded by Ms. Martin, with all in favor, the Bond Financing Team Funding Agreement, was approved.**

- **Engagement of Bond Financing Professionals**

Ms. Cerbone presented the following:

**I. Underwriter/Investment Banker: FMSbonds, Inc.**

**II. Bond Counsel: Greenburg Traurig, P.A.**

**III. Trustee, Paying Agent and Registrar: US Bank Trust Company, N.A.**

This item, previously Item 13B, was presented out of order.

**On MOTION by Mr. Morris and seconded by Mr. Fred C. Armstrong, with all in favor, the FMSbonds, Inc. Agreement for Underwriting Services and G-17 Disclosure; Greenburg Traurig, P.A. Bond Counsel Agreement; and the US Bank Trust Company, N.A. Engagement Letter to serve as Trustee, Paying Agent and Registrar, were approved.**

- **Resolution 2025-28, Designating a Date, Time, and Location of a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date**

This item, previously Item 13C, was presented out of order.

**On MOTION by Mr. Morris and seconded by Ms. Martin, with all in favor, Resolution 2025-28, Designating a Date, Time, and Location of December 17, 2025 at 12:00 p.m., at 1415 SW 17th Street, Ocala, Florida 34474 for a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date, was adopted.**

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-01, Ratifying the Actions of the District Manager and District Staff in Noticing the Landowners' Meeting; Providing a Severability Clause; and Providing an Effective Date**

Ms. Cerbone presented Resolution 2025-01.

**On MOTION by Mr. Fred C. Armstrong and seconded by Ms. Martin, with all in favor, Resolution 2025-01, Ratifying the Actions of the District Manager and District Staff in Noticing the Landowners' Meeting; Providing a Severability Clause; and Providing an Effective Date, was adopted.**

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-02, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2025-02 and recapped the results of the Landowners' Election, which will be inserted into Sections 1 and 2, as follows:

|        |                          |           |             |
|--------|--------------------------|-----------|-------------|
| Seat 1 | Christopher M. Armstrong | 200 votes | 4-year Term |
| Seat 2 | Alec Morris              | 200 votes | 4-year Term |
| Seat 3 | Allison Martin           | 180 votes | 2-year Term |
| Seat 4 | Fred C. Armstrong        | 180 votes | 2-year Term |
| Seat 5 | Tyler Armstrong          | 180 votes | 2-year Term |

**On MOTION by Mr. Morris and seconded by Ms. Martin, with all in favor, Resolution 2025-02, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date, was adopted.**

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-03, Electing and Designating Certain Officers of the District, and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2025-03. Mr. Fred C. Armstrong nominated the following slate:

|                     |                   |
|---------------------|-------------------|
| Chair               | Fred C. Armstrong |
| Vice Chair          | Alec Morris       |
| Secretary           | Craig Wrathell    |
| Assistant Secretary | Allison Martin    |
| Assistant Secretary | Chris Armstrong   |
| Assistant Secretary | Cindy Cerbone     |
| Treasurer           | Craig Wrathell    |
| Assistant Treasurer | Jeffrey Pinder    |

No other nominations were made.

**On MOTION by Mr. Fred C. Armstrong and seconded by Mr. Morris, with all in favor, Resolution 2025-03, Electing, as nominated, and Designating Certain Officers of the District, and Providing for an Effective Date, was adopted.**

## **PART 2: CONSENT AGENDA (ORGANIZATIONAL ITEMS, BANKING ITEMS & BUDGETARY ITEMS)**

### **ORGANIZATIONAL ITEMS**

#### **SEVENTH ORDER OF BUSINESS**

#### **Consideration of the Following Consent Agenda Organizational Items:**

The following Consent Agenda Items were presented:

- A. Resolution 2025-04, Appointing and Fixing the Compensation of the District Manager and Methodology Consultant; Providing an Effective Date**
  - **Agreement for District Management Services: Wrathell, Hunt and Associates, LLC**

Mr. Wrathell presented Resolution 2025-04 and the Fee Schedule and Management Agreement. A reduced monthly Management Fee of \$2,000 will be billed until bonds are issued.
- B. Resolution 2025-05, Appointing District Counsel for the District, and Authorizing Compensation; and Providing for an Effective Date**
  - **Fee Agreement: Kutak Rock LLP**
- C. Resolution 2025-06, Designating a Registered Agent and Registered Office of the District, and Providing for an Effective Date**

- D. Resolution 2025-07, Appointing an Interim District Engineer for the Bellehaven Community Development District, Authorizing Its Compensation and Providing for an Effective Date**
- **Interim Engineering Services Agreement: Tillman and Associates Engineering, LLC**
- E. Authorization of Request for Qualifications (RFQ) for Engineering Services**
- F. Board Member Compensation: 190.006 (8), F.S.**
- G. Resolution 2025-08, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date**
- H. Resolution 2025-09, Setting Forth the Policy of the District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors and District Officers, and Providing for an Effective Date**
- **Authorization to Obtain General Liability and Public Officers' Insurance**
- I. Resolution 2025-10, Providing for the Public's Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date**
- J. Resolution 2025-11, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date**
- K. Resolution 2025-12, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District's Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date**
- L. Resolution 2025-13, Ratifying, Confirming and Approving the Recording of the Notice of Establishment for the District; and Providing for an Effective Date**
- M. Authorization of Request for Proposals (RFP) for Annual Audit Services**
- **Designation of Board of Supervisors as Audit Committee**
- N. Strange Zone, Inc., Quotation #M24-1032 for District Website Design, Maintenance and Domain Web-Site Design Agreement**

- O. ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit**
- P. Resolution 2025-14, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date**
- Q. Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]**

**BANKING ITEMS**

**EIGHTH ORDER OF BUSINESS**

**Consideration of the following Consent Agenda Banking Items:**

The following Consent Agenda Items were presented:

- A. Resolution 2025-15, Directing the District Manager to Establish a Local Bank Account and Appoint Signors on the Account; and Providing an Effective Date**
- B. Resolution 2025-16, Authorizing the District Manager or Treasurer to Execute the Public Depositor Report; Authorizing the Execution of Any Other Financial Reports as Required by Law; Providing for an Effective Date**

**BUDGETARY ITEMS**

**NINTH ORDER OF BUSINESS**

**Consideration of the following Consent Agenda Budgetary Items:**

The following Consent Agenda Items were presented:

- A. Fiscal Year 2024/2025 Budget Funding Agreement**

Funding requests will be submitted to Mr. Fred C. Armstrong

The following change was made:

Page 1 and where appropriate: Change “A-Plus Homes, Inc.” to “Belhaven Development Group, LLC”

Discussion ensued regarding closings, Estoppel letters, development of an O&M budget, Field Operations Management and coordination with HOA management.

Mr. Earlywine voiced his belief that the Amenity was removed from the insurance report. The consensus was to add the Amenity to the insurance report.

- B. Resolution 2025-17, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes
- C. Resolution 2025-18, Authorizing the Disbursement of Funds for Payment of Certain Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and Providing for an Effective Date
- D. Resolution 2025-19, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date
- E. Resolution 2025-20, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date
- F. Resolution 2025-21, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date

On MOTION by Mr. Morris and seconded by Mr. Chris Armstrong, with all in favor, the Consent Agenda Items listed in the Seventh, Eighth and Ninth Orders of Business, were approved and/or ratified and/or accepted.

**PART 3: NON-CONSENT AGENDA (ORGANIZATIONAL ITEMS, BANKING ITEMS & BUDGETARY ITEMS)**

**ORGANIZATIONAL ITEMS**

**TENTH ORDER OF BUSINESS**

Consideration of the Following Non-Consent Agenda Organizational Items:

- A. Resolution 2025-22, Designating the Location of the Local District Records Office and Providing an Effective Date

On MOTION by Mr. Fred C. Armstrong and seconded by Ms. Martin, with all in favor, Resolution 2025-22, Designating 1415 SW 17<sup>th</sup> Street, Ocala, Florida 34474, as the Location of the Local District Records Office and Providing an Effective Date, was adopted.

**B. Resolution 2025-23, to Designate Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date**

**I. Rules of Procedure**

**II. Notices of Rule Development and Rulemaking**

These items were included for informational purposes.

Ms. Cerbone presented Resolution 2025-23 and the accompanying Exhibits.

**On MOTION by Mr. Fred C. Armstrong and seconded by Mr. Morris, with all in favor, Resolution 2025-23, to Designate December 17, 2025 at 12:00 p.m., at 1415 SW 17th Street, Ocala, Florida 34474, as the Date, Time and Place of the Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date, was adopted.**

**C. Resolution 2025-24, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date**

This item was deferred.

**BANKING ITEMS**

**ELEVENTH ORDER OF BUSINESS**

**Consideration of the Following Non-Consent Agenda Banking Item:**

**A. Resolution 2025-25, Designating a Public Depository for Funds of the District and Providing an Effective Date**

**On MOTION by Mr. Morris and seconded by Mr. Fred C. Armstrong, with all in favor, Resolution 2025-25, Designating Truist Bank as a Public Depository for Funds of the District and Providing an Effective Date, was adopted.**

**BUDGETARY ITEMS**

**TWELFTH ORDER OF BUSINESS**

**Consideration of the following Non-Consent Agenda Budgetary Items:**

**A. Resolution 2025-26, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Severability; and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2025-26 and the proposed Fiscal Year 2025 budget, which is Landowner-funded, with expenses funded as they are incurred. District Management will charge a reduced Management fee of \$2,000 per month until bonds are issued. Once bonds are issued, District Management will charge the full fee of \$4,000 per month. Any budgeted expenses not incurred will not be billed.

The following change was made to the proposed Fiscal Year 2025 budget:

Page 1: Increase "Management/accounting/recording" to "38,000"

**On MOTION by Mr. Fred C. Armstrong and seconded by Ms. Martin, with all in favor, Resolution 2025-26, Approving a Proposed Budget for Fiscal Year 2024/2025, as amended, and Setting a Public Hearing Thereon Pursuant to Florida Law on January 20, 2025 at 12:00 p.m., at 1415 SW 17th Street, Ocala, Florida 34474; Addressing Severability; and Providing for an Effective Date, was adopted.**

**B. Resolution 2025-27, Authorizing an Individual Designated by the Board of Supervisors to Act as the District's Purchasing Agent for the Purpose of Procuring, Accepting, and Maintaining Any and All Construction Materials Necessary for the Construction, Installation, Maintenance or Completion of the District's Infrastructure Improvements as Provided in the District's Adopted Improvement Plan; Providing for the Approval of a Work Authorization; Providing for Procedural Requirements for the Purchase of Materials; Approving the Form of a Purchase Requisition Request; Approving the Form of a Purchase Order; Approving the Form of a Certificate of Entitlement; Authorizing the Purchase of Insurance; Providing a Severability Clause; and Providing an Effective Date**

Ms. Cerbone presented Resolution 2025-27 and read the title.

**On MOTION by Mr. Morris and seconded by Ms. Martin, with all in favor, Resolution 2025-27, Authorizing an Individual Designated by the Board of Supervisors to Act as the District's Purchasing Agent for the Purpose of Procuring, Accepting, and Maintaining Any and All Construction Materials**

Necessary for the Construction, Installation, Maintenance or Completion of the District's Infrastructure Improvements as Provided in the District's Adopted Improvement Plan; Providing for the Approval of a Work Authorization; Providing for Procedural Requirements for the Purchase of Materials; Approving the Form of a Purchase Requisition Request; Approving the Form of a Purchase Order; Approving the Form of a Certificate of Entitlement; Authorizing the Purchase of Insurance; Providing a Severability Clause; and Providing an Effective Date, was adopted.

#### **PART 4: BOND FINANCING & PROJECT RELATED MATTERS**

##### **FINANCING RELATED MATTERS**

##### **THIRTEENTH ORDER OF BUSINESS**

Consideration of the following Bond Financing Related Items:

- A. Bond Financing Team Funding Agreement
- B. Engagement of Bond Financing Professionals
  - I. Underwriter/Investment Banker: FMSbonds, Inc.
  - II. Bond Counsel: Greenburg Traurig, P.A
  - III. Trustee, Paying Agent and Registrar: US Bank Trust Company, N.A.
- C. Resolution 2025-28, Designating a Date, Time, and Location of a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date
- D. Presentation of Master Engineer's Report
- E. Presentation of Master Special Assessment Methodology Report
- F. Resolution 2025-29, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to Be Paid by Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing For An Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of This Resolution; and Addressing Conflicts, Severability and an Effective Date
- G. Resolution 2025-30, Authorizing the Issuance of Not to Exceed \$72,620,000 Aggregate Principal Amount of Bellehaven Community Development District Special Assessment

**Bonds, in One or More Series, to Pay All or a Portion of the Design, Acquisition, Construction Costs of Certain Public Infrastructure Improvements, Including, But Not Limited to, Stormwater Management and Control Facilities, Including, But Not Limited To, Related Earthwork; Public Roadway Improvements and Any Applicable Impact Fees; Water and Wastewater Facilities and Any Applicable Connection Fees; Landscaping, Irrigation and Hardscape Within Public Rights of Way; Differential Cost of Undergrounding of Electric Utilities; and All Related Soft and Incidental Costs (Collectively, the “Project”), Pursuant to Chapter 190, Florida Statutes, as Amended; Appointing U.S. Bank Trust Company, National Association to Serve as Trustee; Approving the Execution and Delivery of a Master Trust Indenture and a Supplemental Trust Indenture in Substantially the Forms Attached Hereto; Providing that Such Bonds Shall Not Constitute a Debt, Liability or Obligation of Bellehaven Community Development District (Except as Otherwise Provided Herein), the City of Belleview, Florida, Marion County, Florida, or of the State of Florida or of Any Other Political Subdivision Thereof, But Shall Be Payable Solely From Special Assessments Assessed and Levied on the Property Within The District Benefited by the Project and Subject to Assessment; Providing for the Judicial Validation of Such Bonds; and Providing for Other Related Matters**

Items 13A through 13G were presented following the Third Order of Business.

**FOURTEENTH ORDER OF BUSINESS****Consideration of the Following Project Related Items:**

Mr. Earlywine presented the following:

- A. Temporary Construction and Access Easement Agreement**
- B. Acquisition Agreement**

**On MOTION by Ms. Martin and seconded by Mr. Fred C. Armstrong, with all in favor, the Temporary Construction and Access Easement Agreement and the Acquisition Agreement, both in substantial form, were approved.**

**FIFTEENTH ORDER OF BUSINESS****Staff Reports**

- A. District Counsel: Kutak Rock LLP**

Mr. Earlywine stated that, given the bond validation process, bonds will likely be issued in late March 2025. He asked for the plats and the HOA documents.

It was noted that there is no amenity in the HOA.

Mr. Earlywine asked for the platting status. It was noted that the plats are drafted; the spine will be platted in the first three months.

Mr. Earlywine asked for a copy of the early draft of the plats.

**B. District Engineer (Interim): Tillman and Associates Engineering, LLC**

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

There were no District Engineer or District Manager reports.

**SIXTEENTH ORDER OF BUSINESS****Board Members' Comments/Requests**

There were no Board Members' comments or requests.

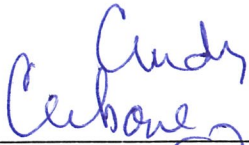
**SEVENTEENTH ORDER OF BUSINESS****Public Comments**

No members of the public spoke.

**EIGHTEENTH ORDER OF BUSINESS****Adjournment**

**On MOTION by Chris Armstrong and seconded by Mr. Morris, with all in favor, the meeting adjourned at 12:58 pm.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

Handwritten signature of Cindy Carbone in blue ink.

Secretary/Assistant Secretary

Handwritten signature in blue ink, likely belonging to the Chair or Vice Chair.

Chair/Vice Chair