

**MINUTES OF MEETING
BELLEHAVEN
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Bellehaven Community Development District held Public Hearings and a Regular Meeting on January 20, 2024 at 12:00 p.m., at 1415 SW 17th Street, Ocala, Florida 34474.

Present were:

Fred “Chris” Armstrong
Alec Morris
Allison Martin
Chris Armstrong
Tyler Armstrong

Chair
Vice Chair
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present:

Cindy Cerbone
Chris Conti
Jere Earlywine (via telephone)
Parker Hirons
Russell Smith

District Manager
Wrathell, Hunt and Associates, LLC
District Counsel
West Bay Homes
Armstrong Homes

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 12:00 p.m.

All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Public Hearing to Consider the Adoption of
an Assessment Roll and the Imposition of
Special Assessments Relating to the
Financing and Securing of Certain Public
Improvements**

- A. **Affidavit/Proof of Publication**
- B. **Mailed Notice to Property Owner(s)**

These items were included for informational purposes.

On MOTION by Mr. Fred C. Armstrong and seconded by Ms. Martin, with all in favor, the Public Hearing was opened.

- C. **Master Engineer's Report (for informational purposes)**

Mr. Earlywine presented the latest updates to the Master Engineer's Report dated December 12, 2024, as follows:

- Section 3.2 shows the amenities added to the Capital Improvement Program (CIP), which brings the total estimated CIP costs to \$53,190,866.
- Section 5 contains a more precise calculation about the commercial area and the way that it benefits from the CIP.

Mr. Earlywine stated that the balance of the Report is identical to the previously approved version; all the necessary findings are in the Report; namely, there is sufficient benefit from the project to justify the assessment levy and the project is feasible and the costs are reasonable and in line with market conditions. He requested approval in substantial form.

Ms. Cerbone suggested striking the last sentence in Section 2h. Mr. Earlywine agreed and stated the entire Section needs to be reworded. He will have the District Engineer make these changes.

On MOTION by Mr. Morris and seconded by Mr. Fred C. Armstrong, with all in favor, the Master Engineer's Report dated December 12, 2024, in substantial form and as amended in Section 2h, was approved.

- D. **Master Special Assessment Methodology Report (for informational purposes)**

Ms. Cerbone presented the Master Special Assessment Methodology Report dated December 17, 2024. This sets the total maximum amount of debt that can be issued, which will

be used in the bond validation process. It allows the CDD to proceed with one or more bond issuances without having to go through the bond validation process again. This Report references the Engineer's Report and the estimated construction costs.

Ms. Cerbone reviewed the pertinent information and discussed the Development Program, CIP and the Appendix Tables. She noted the following:

- Sections 2.2 and 5.2 and Table 1 envision the development of 1,024 single-family residential units and 591 acres of commercial area and describes the benefit allocation.
- Tables 2 outlines the total estimated CIP construction costs in the total amount of approximately \$53,190,866 for the CDD improvements.
- Table 3 anticipates the total par amount of bonds, including the costs of issuance and debt service reserve, of \$73,435,000 to finance a portion of the project costs in the estimated total amount of \$53,190.866.
- Table 4 describes the Benefit Allocation and breakout of the Equivalent Residential Unit (ERU) factors and unit counts.
- Table 5 outlines the Bond Assessment Apportionment.

Mr. Earlywine stated that the findings the Board needs to make are included within the Report; basically, that there is sufficient benefit to the project to justify the assessments and that there is a fair and reasonable allocation of the assessments across the benefitted properties. He requested approval, in substantial form.

On MOTION by Mr. Fred C. Armstrong and seconded by Mr. Morris, with all in favor, the Master Special Assessment Methodology Report dated December 17, 2024, in substantial form, was approved.

- **Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.**

No affected property owners or members of the public spoke.

- **Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.**

The Board, sitting as the Equalizing Board, made no changes to the assessment levels.

On MOTION by Mr. Morris and seconded by Ms. Martin, with all in favor, the Public Hearing was closed.

- E. Consideration of Resolution 2025-34, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date**

Ms. Cerbone presented Resolution 2025-34 and read the title. Mr. Earleywine stated that Resolution 2025-34 puts the Master Assessment lien in place.

On MOTION by Mr. Fred C. Armstrong and seconded by Mr. Morris, with all in favor, Resolution 2025-34, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2024/2025 Budget

- A. Affidavit of Publication/Proof**

B. Consideration of Resolution 2025-35, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

Ms. Cerbone presented the proposed Fiscal Year 2025 budget. The CDD will be landowner-funded, with expenses funded as they are incurred.

On MOTION by Fred C., Armstrong and seconded by Mr. Chris Armstrong, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Mr. Morris and seconded by Mr. Tyler Armstrong, with all in favor, the Public Hearing was closed.

Ms. Cerbone presented Resolution 2025-25.

On MOTION by Mr. Chris Armstrong and seconded by Ms. Martin, with all in favor, Resolution 2025-35, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of 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.

SIXTH ORDER OF BUSINESS

Discussion: Fiscal Year 2026 Budget

- **Field Operations**
- **Field Operations Management**

Ms. Cerbone stated that the Fiscal Year 2026 budget process commences in February. For Fiscal Year 2026, a Field Operations budget must be prepared and it will be necessary to engage a Property Management company to budget, fund, collect, manage and maintain the CDD-owned assets; it can be the same company the HOA uses. She offered to introduce Mr. Morris to Mr. Mosely, President of ATMOS, and disclosed that Mr. Wrathell and Mr. Hunt have an ownership interest in ATMOS.

This item was deferred.

SEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of November 30, 2024

On MOTION by Mr. Fred C. Armstrong and seconded by Ms. Martin, with all in favor, the Unaudited Financial Statements as of November 30, 2024, were accepted.

EIGHTH ORDER OF BUSINESS

Approval of December 17, 2024 Public Hearings and Regular Meeting Minutes

This item was deferred, to correct certain motions associated with the Chair and Assistant Secretary that were not recorded correctly in the minutes.

NINTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

Mr. Earlywine stated the Bond Validation Hearing will be on February 18, 2025, via Zoom; bonds can be issued 30 days thereafter.

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

There was no report.

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

- **Discussion: FY 2026 Budget remove**

- Field Operations
- Field Operations Management
- NEXT MEETING DATE: TBD
- QUORUM CHECK

On MOTION by Mr. Morris and seconded by Mr. Tyler Armstrong, with all in favor, scheduling a meeting for February 17, 2025 at 3:30 p.m., at 1415 SW 17th Street, Ocala, Florida 34474, was approved.

TENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

ELEVENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Tyler Armstrong and seconded by Ms. Martin, with all in favor, the meeting adjourned at 12:25 pm.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair