

MINUTES OF MEETING
RIVERWALK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Riverwalk Community Development District was held Wednesday, March 15, 2023 at 3:30 p.m. at 6200 Lee Vista Boulevard, Suite 300, Orlando, Florida.

Present and constituting a quorum were:

Eric Baker	Vice Chairman
Mary Burns	Assistant Secretary
Val Lescano	Assistant Secretary

Also present were:

Jeremy LeBrun	District Manager
Ryan Dugan <i>by phone</i>	District Counsel
John Townsend <i>by phone</i>	District Engineer

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun called the meeting to order and called the roll. Three Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present for the meeting.

THIRD ORDER OF BUSINESS

Approval of Minutes of the January 18, 2023 Board of Supervisors Meeting and Acceptance of Minutes of the January 18, 2023 Audit Committee Meeting

Mr. LeBrun presented the January 18, 2023 Board of Supervisors and Audit Committee meeting minutes. Mr. LeBrun stated that if there were no changes or revisions, he would be looking for a motion to approve the Board of Supervisors minutes and accept the Audit Committee minutes.

On MOTION by Mr. Baker, seconded by Ms. Burns, with all in favor, the Minutes of the January 18, 2023 Board of Supervisors Meeting were approved as presented, and the Minutes of the January 18, 2023 Audit Committee Meeting, were accepted.

FOURTH ORDER OF BUSINESS

Public Hearing

Mr. LeBrun asked for a motion to open the public hearing. He stated the public hearing is officially open.

On MOTION by Mr. Baker, seconded by Ms. Burns, with all in favor, Opening the Public Hearing, was approved.

A. Presentation of Engineer’s Report

Mr. Townsend stated that the report was provided at the last meeting which was the January 17, 2023 Capital Improvement Program report. He stated it goes through all items associated with the background of the development and number of units associated with this development and the improvements that are incorporated in the capital improvements such as roadways, neighborhood, transportation improvements, potable water, reclaim, and sanitary sewer facilities that will be involved, stormwater management, drainage facility, ponds and storm pipes, etc. recreation facility, design and permit contingency, and basically the cost for what those improvements would be. He stated they provide table of the total capital improvement cost and the total for all different segments including the roadways, land, water, sewer, storm, landscape irrigation, wetland mitigation, and who owns and maintains the systems.

Mr. Dugan wanted to confirm since the January meeting there has not been any substantive changes to the report that Board reviewed. Mr. Townsend stated there have been no changes.

Mr. Dugan noted a few questions needing to be established for the record that helps with the validation process. He asked Mr. Townsend based on his professional experience, are the costs submitted in the report reasonable and proper. Mr. Townsend answered that yes, they are. Mr. Dugan asked Mr. Townsend if he was aware of any reason to believe the improvements could not be carried out by the District. Mr. Townsend stated he is not aware of any reason why the improvements could not be carried out.

Mr. Dugan stated he had no other questions and opened it up to the Board for questions. Mr. Baker wanted to confirm on Table 2 that nothing from common area landscaping was put in

the HOA or the master, it is all CDD and City of Orlando. Mr. Townsend stated yes, that is his understanding of what they wanted.

B. Presentation of Master Assessment Methodology Report

Mr. LeBrun stated there have been no changes since the Board looked at the methodology report since last meeting. He stated it starts on page 32 in the agenda which is the start of the Maser Assessment Methodology report, and it is the same as the report the saw at last meeting. He stated he would review it for the record for today's public hearing. Table 1 is the description of different product types that is based on the engineer's report with a total of 1,097 units. Table 2 is the probable cost from the engineer's report that was just reviewed. Table 3 is the preliminary bond sizing if you guys were to fund 100% of the improvements, that is the ceiling amount shown in Table 3 for the bond sizing. Table 4 is the allocation of benefits based on improvement cost. Table 5 is the allocation of benefit based on the par amount and Table 6 shows the annual assessment if 100% of the improvements were funded, but they are not required to fund at that level, just shows the ceiling of the max amount on table 6. Table 7 is the preliminary assessment. Mr. LeBrun asked for any questions or comments from Supervisors or District Counsel.

Mr. Dugan stated he had more questions to establish for the record to confirm in the meeting minutes that these are appropriately levied assessments. Mr. Dugan asked Mr. LeBrun if the District land subject to these assessments receive a special benefit from the improvement. Mr. LeBrun answered yes. Mr. Dugan asked are the special assessments reasonably and fairly allocated to the land that is subject to the assessment. Mr. LeBrun answered yes. Mr. Dugan asked if it was reasonable, proper, and just to assess the cost of the improvements against the lands in the District in accordance with the methodology. Mr. LeBrun answered yes. Mr. Dugan asked if the assessed land would receive special benefits equal to or an extent of the special assessments as levied under the methodology. Mr. LeBrun answered yes. Mr. Dugan asked if it was in the best interest of the District that the special assessments be paid and collected in accordance with the Methodology and Assessment Resolution. Mr. LeBrun answered yes.

Mr. Dugan stated if there were any questions about the process or the report to let them know.

C. Consideration of Resolution 2023-12 Levying Special Assessments

Mr. Dugan stated essentially this resolution sets forth the record that is required to establish in adopting these assessments. He stated it makes certain findings based on the steps taken to date as well as the evidence presented at today’s hearing. He noted the resolution would approve in final form the Engineer’s Report and the assessment report and it would also provide the assessment roll as identified in the assessment report. He stated he would be happy to answer any questions on the resolution. He asked for a motion to approve the resolution which in turn would also approve the assessment report.

On MOTION by Mr. Baker, seconded by Ms. Burns, with all in favor, Resolution 2023-12 Levying Special Assessments, was approved.

Mr. LeBrun stated there are no members of the public present so will go ahead and close the public hearing. He asked for a motion to close.

On MOTION by Mr. Baker, seconded by Ms. Burns, with all in favor, Closing the Public Hearing, was approved.

FIFTH ORDER OF BUSINESS

Acceptance of the Rankings of the Audit Committee and Authorizing Staff to Send a Notice of Intent to Award

Mr. LeBrun noted this is when the Audit Committee ranks the candidates for the District Auditor. The motion would be to accept the ranking of the Audit Committee and authorize staff to send intent to award letter to Grau & Associates.

On MOTION by Mr. Baker, seconded by Ms. Burns, with all in favor, Acceptance of the Rankings of the Audit Committee and Authorizing Staff to Send a Notice of Intent to Award Grau & Associates, was approved.

SIXTH ORDER OF BUSINESS

Ratification of Funding Request #7

Mr. LeBrun noted this was on page 83 of the agenda package. He asked for a motion to ratify funding request #7.

On MOTION by Mr. Baker, seconded by Ms. Burns, with all in favor, Funding Request #7, was ratified.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Dugan stated after going through today's hearing they will essentially have all of the actions that are required by the Board in order to validate the proposed bonds by the District. He stated the validation hearing is scheduled for April 19, 2023 via Zoom. He stated between now and the hearing his office would be reaching out with some material for the hearing in the event there are any questions from the attorney's office representing the state. He stated that no questions are anticipated and it is usually a 15 to 30 minute Zoom hearing but they are hoping John, George, and Chris all confirm availability for the hearing. He stated that after they validate the bond, the District will be ready to issue whenever the time is right but it is a process that they like to take beforehand.

B. Engineer

Mr. Townsend stated he had nothing new to report other than the construction of the initial phases are ongoing right now and at some point they will put together for the Board the status of those constructions and who is funding at that point.

C. District Manager's Report

i. Approval of Check Register

Mr. LeBrun noted approval of the check register that is on page 89 of the agenda. He stated if there were no comments or questions, he would be seeking a motion to approve the check register.

On MOTION by Mr. Baker, seconded by Ms. Burns, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. LeBrun stated no action on the Boards part. He stated this is to give an update of unaudited financials as they currently stand.

EIGHTH ORDER OF BUSINESS

There being none, the next item followed.

Other Business

NINTH ORDER OF BUSINESS

There being none, the next item followed.

Supervisor's Requests

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Lescano, seconded by Mr. Baker with all in favor, the meeting was adjourned.


Secretary/Assistant Secretary


Chairman/Vice Chairman