

**MINUTES OF MEETING  
RIVERWALK  
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Riverwalk Community Development District was held Wednesday, **May 1, 2024** at 3:30 p.m. at 219 E Livingston St, Orlando, Florida.

Present and constituting a quorum:

Chris Wrenn  
Eric Baker  
Mary Burns

Chairman  
Vice Chairman  
Assistant Secretary

Also present were:

George Flint  
Jarrett Wright *by phone*  
Tucker Mackie *by phone*  
Ryan Dugan  
John Townsend

District Manager, GMS  
Field Manager  
District Counsel  
District Counsel  
District Engineer

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. Three Board members were present in person 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 March 20,  
2024 Board of Supervisors Meeting**

Mr. Flint presented the minutes from the March 20, 2024 meeting and asked the Board for any comments, corrections, or questions. There being none, there was a motion of approval.

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On MOTION by Mr. Baker, seconded by Ms. Burns, with all in favor, the Minutes of the March 20, 2024 Board of Supervisors Meeting, were approved.

#### **FOURTH ORDER OF BUSINESS**

#### **Financing Matters**

##### **A. Consideration of Resolution 2024-02 Supplemental Assessment Resolution**

Mr. Flint stated that the underwriter has priced the bonds, and they have a closing date scheduled for May 8<sup>th</sup>. They went through an assessment process to place a master lien. He explained that this resolution is approving the final form of the Supplemental Assessment Methodology, which reflects the actual terms of the bond issue.

Mr. Dugan explained that this resolution is finalizing the assessments based on what actually happened with the bonds. He further explained that the exhibits would lay forth the engineer's reports that are used for the assessments and also the key terms for the bonds that are used to finalize the assessment roll. He was happy to answer any questions.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, Resolution 2024-02 Supplemental Assessment Resolution, was approved.

##### **B. Consideration of Post Issuance Compliance and Remedial Action Procedures**

Mr. Dugan explained that the federal tax law has restrictions on how bond funds are used trying to address private use of bond funds. After explaining the post issuance compliance and remedial action procedures, Mr. Dugan stated that he would be happy to answer any questions.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Post Issuance Compliance and Remedial Action Procedures, was approved.

##### **C. Ratification of Acquisition of Completed Improvements**

- i. Riverwalk Phase 1A Utility Improvements**
- ii. Riverwalk Phase 1A Roads and Stormwater Improvements**
- iii. Riverwalk Phase 1C Utility Improvements**
- iv. Riverwalk Phase 1C Roads and Stormwater Improvements**
- v. Econlockhatchee Trail Segment E2 Phase 1 Utility Improvements**
- vi. Econlockhatchee Trail Segment E2 Phase 2A Utility Improvements**
- vii. Econlockhatchee Trail Segment E2 Phase 2B Utility Improvements**

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Mr. Dugan stated the agenda package included all of the acquisition binders that have been put together and reviewed by District staff. He explained that this is for this District's acquisition of completed improvements that were constructed by the developer pursuant to the Acquisition Agreement that they already have in place. The total amount from all these different acquisitions from the various phases is approximately \$14,400,000, which doesn't include certain retainage amounts that are noted in the documents. The District staff has reviewed the supporting documents and confirmed that they meet the terms of the Acquisition Agreement.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Acquisition of Completed Improvements, was ratified.

#### **FIFTH ORDER OF BUSINESS**

#### **Consideration of Requisition #1 for Series 2024 Project to Pulte Home Company, LLC**

Mr. Dugan explained that there is a process in the indenture for requesting bonds funds from the trustee. He further explained that this Requisition #1 is based on the form that is filled in to correspond with the improvements that were just acquired. He noted that the improvements acquired exceed the amount of available bond funds by approximately \$10,000,000. He was happy to answer any questions. He stated that they were asking the Board to approve Requisition #1 for the \$4,900,000 that will be available after closing on May 8<sup>th</sup>.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, Requisition #1 for Series 2024 Project to Pulte Home Company, LLC, was approved.

#### **SIXTH ORDER OF BUSINESS**

#### **Consideration of Agreement between the District and Disclosure Technology Services, LLC, for Disclosure Dissemination Support Services**

Mr. Flint noted that DTS provides a software that facilitates the reporting that is required on the Continuing Disclosure Agreement. He explained that this software basically works in conjunction with the CDD as dissemination agent and facilitates the developer being able to do their quarterly and annual reports more easily. He added that it was something the underwriter,

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FMS, has requested that all the Districts utilized. The cost in the first year is covered in the cost of issuance.

On MOTION by Mr. Baker, seconded by Mr. Wrenn, with all in favor, the Agreement between the District and Disclosure Technology Services, LLC, for Disclosure Dissemination Support Services, was approved.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Dugan had nothing further to report.

**B. Engineer**

Mr. Townsend had nothing for the Board.

**C. District Manager’s Report**

**i. Presentation of Number of Registered Voters: 0**

Mr. Flint stated that there was currently no registered voters in the community.

**EIGHTH ORDER OF BUSINESS**

**Field Manager’s Report**

Mr. Wright deferred the Field Manger’s report to the May 15<sup>th</sup> meeting.

**NINTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**TENTH ORDER OF BUSINESS**

**Supervisor’s Requests**

There being no comments, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

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

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DocuSigned by:  
*George Flint*  
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Secretary/Assistant Secretary

DocuSigned by:  
*Chris Wrenn*  
71FB3FB4C834D3...  
Chairman/Vice Chairman