

**MINUTES OF MEETING
OSCEOLA VILLAGE CENTER
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Osceola Village Center Community Development District held a Special Meeting on August 11, 2021 at 10:30 a.m., at the Embassy Suites by Hilton Orlando Lake Buena Vista South, 4955 Kyngs Heath Road, Kissimmee, Florida 34746.

Present were:

| | |
|---------------------------------|---------------------|
| Eric Marks | Chair |
| Richard Jerman | Vice Chair |
| Marybel DeFillo (via telephone) | Assistant Secretary |
| Denver Marlow | Assistant Secretary |

Also present were:

| | |
|---------------------------------|------------------------------------|
| Craig Wrathell (via telephone) | District Manager |
| Kristen Suit | Wrathell, Hunt and Associates, LLC |
| Tucker Mackie (via telephone) | District Counsel |
| Steve Saha (via telephone) | District Engineer |
| Brian Fender (via telephone) | Gray Robinson |
| Jennifer Taylor (via telephone) | Gray Robinson |
| Jim Reinert | Avex Homes |

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 10:30 a.m. Supervisors Marks, Jerman and Marlow were present, in person. Supervisor DeFillo was attending via telephone. Supervisor Molina was not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

**Consideration of Resolution 2021-39,
Authorizing the Issuance of and Awarding
the Sale of Its Not to Exceed \$5,500,000**

Aggregate Principal Amount of Osceola Village Center Community Development District Special Assessment Bonds, Series 2021 (Series 2021 Project), for the Purpose of Financing the Construction and/or Acquisition of the Series 2021 Project; Determining the Need for a Negotiated Sale of Such Bonds; Delegating to the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such Bonds to FMSbonds, Inc., by Executing and Delivering a Contract of Purchase; Approving the Form of and Authorizing the Execution of the First Supplemental Trust Indenture; Making Certain Findings; Approving Forms of Said Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and the Execution Thereof; Approving the Form of and Authorizing Execution of the Continuing Disclosure Agreement; Authorizing Certain Officials of the District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said Bonds; Providing Certain Other Details With Respect to Said Bonds; and Providing an Effective Date

- **Exhibit A: Form of Supplemental Trust Indenture**
- **Exhibit B: Form of Contract of Purchase**
- **Exhibit C: Form of Preliminary Limited Offering Memorandum and Limited Offering Memorandum**
- **Exhibit D: Form of Continuing Disclosure Agreement**

The exhibits were attached to Resolution 2021-39.

Ms. Taylor presented Resolution 2021-39. The Resolution accomplishes the following:

- Authorizes issuance of the Series 2021 bonds in a not to exceed \$5,500,000 principal amount.
- Approves the Exhibits identified above.
- Authorizes the Chair or Vice Chair to proceed with awarding the sale of the bonds after pricing, subject to the terms and conditions set forth.

On MOTION by Mr. Marks and seconded by Mr. Jerman, with all in favor, Resolution 2021-39, Authorizing the Issuance of and Awarding the Sale of Its Not to Exceed \$5,500,000 Aggregate Principal Amount of Osceola Village Center Community Development District Special Assessment Bonds, Series 2021 (Series 2021 Project), for the Purpose of Financing the Construction and/or Acquisition of the Series 2021 Project; Determining the Need for a Negotiated Sale of Such Bonds; Delegating to the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such Bonds to FMSbonds, Inc., by Executing and Delivering a Contract of Purchase; Approving the Form of and Authorizing the Execution of the First Supplemental Trust Indenture; Making Certain Findings; Approving Forms of Said Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and the Execution Thereof; Approving the Form of and Authorizing Execution of the Continuing Disclosure Agreement; Authorizing Certain Officials of the District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said Bonds; Providing Certain Other Details With Respect to Said Bonds; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Presentation of First Supplemental Engineer’s Report

Ms. Mackie stated that the presentation of the Supplemental Engineer’s Report and Supplemental Special Assessment Methodology Report were not necessary, as they are presented for informational purposes and the prior motion approving Resolution 2021-39, known as the Delegation Resolution, authorizes the inclusion of the Supplemental Reports in the Preliminary Limited Offering Memorandum (PLOM). The First Supplemental Engineer’s Report was re-visioned to the Master Engineer’s Report that was previously adopted by the

Board and the Supplemental Special Assessment Methodology Report takes the Assessment Methodology previously approved by the Board and applies it to the anticipated par amount of the bonds to be issued.

Asked for the rate for the Supplemental Assessment, Mr. Wrathell stated that he would check with FMSbonds and provide an answer later in the meeting.

FIFTH ORDER OF BUSINESS

Presentation of Supplemental Special Assessment Methodology Report

This item is provided for informational purposes.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2021-06, Designating the Primary Administrative Office and Principal Headquarters of the District; Designating the Location of the Local District Records Office; and Providing an Effective Date

Ms. Suit presented Resolution 2021-06. Discussion ensued regarding potential locations. This item was deferred to the next meeting.

Regarding the earlier bond issuance discussion, Mr. Wrathell reported and responded to questions as follows:

- The interest rate is 3.85%. The bonds would issue at a rate of 3.85% or slightly lower.
- The net proceeds, after the Debt Service Reserve and bond issuance costs were reflected in Table 3, on Page 13, and Table 6, on Page 14 of the Supplemental Special Assessment Methodology Report.

The following change was made:

Page 4, Section 4.2: Change "\$3,109,396.76" to \$3,671,000"

SEVENTH ORDER OF BUSINESS

Approval of June 4, 2021 Public Hearings and Regular Meeting Minutes

Ms. Suit presented the June 4, 2021 Public Hearings and Regular Meeting Minutes.

On MOTION by Mr. Jerman and seconded by Mr. Marks, with all in favor, the June 4, 2021 Public Hearings and Regular Meeting Minutes, as presented, were approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Hopping Green & Sams, P.A.*

There was no report.

B. District Engineer: *Poulos & Bennett*

There was no report.

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

- **NEXT MEETING DATE: September 8, 2021 at 11:00 A.M. (Adoption of Supplemental Assessment Resolutions)**
 - **QUORUM CHECK**

The next meeting will be held on September 8, 2021.

NINTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

TENTH ORDER OF BUSINESS

Public Comments

There were no public comments.

ELEVENTH ORDER OF BUSINESS

Adjournment

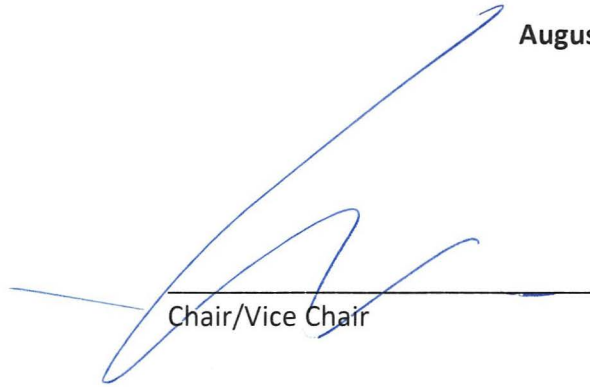
There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Marks and seconded by Mr. Marlow, with all in favor, the meeting adjourned at 10:47 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair