

SEBASTIAN ISLES

**COMMUNITY DEVELOPMENT
DISTRICT**

February 20, 2023

BOARD OF SUPERVISORS

**REGULAR MEETING
AGENDA**

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Sebastian Isles Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

February 13, 2023

Board of Supervisors
Sebastian Isles Community Development District

Dear Board Members:

The Board of Supervisors of the Sebastian Isles Community Development District will hold a Regular Meeting on February 20, 2023 at 10:30 a.m., at the offices of Alvarez Engineers, 8935 NW 35th Lane, Suite #101, Doral, Florida 33172. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Supervisors, Rebecca Cortes [SEAT 3] and David Tello [SEAT 4] *(the following will also be provided in a separate package)*
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Chapter 190, Florida Statutes
 - D. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - E. Form 8B: Memorandum of Voting Conflict
4. Consideration of Acquisition Agreement
5. Acceptance of Unaudited Financial Statements as of December 31, 2022
6. Approval of Minutes
 - A. October 12, 2022 Landowners' Meeting
 - B. October 12, 2022 Public Hearings and Regular Meeting

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

7. Staff Reports

- A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.*
- B. District Engineer [Interim]: *Alvarez Engineers, Inc.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: March 20, 2023 at 10:30 AM, *or immediately following the adjournment of the Juniper Cove CDD meeting*

○ QUORUM CHECK

SEAT 1	KARL ALBERTSON	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	JAVIER TAVEL	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	REBECCA CORTES	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	DAVID TELLO	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	LOGAN BELL	☐ IN PERSON	☐ PHONE	☐ NO

8. Public Comments

9. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 909-7930.

Sincerely,



Daniel Rom
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 528 064 2804

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

4

ACQUISITION AGREEMENT

This Acquisition Agreement (the “Agreement”) is made and entered into as of this ____ day of _____, 2023 (the “Effective Date”), by and between:

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Florida City, Miami-Dade County, Florida, and whose mailing address is c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “District”); and

D.R. HORTON, INC., a Delaware corporation authorized to do business in the State of Florida, the primary developer and owner of certain lands within the boundaries of the District, whose address is 1341 Horton Circle, Arlington, Texas 76011, and its successors, successors in title, and assigns (all referred to herein as the “Developer”).

RECITALS

WHEREAS, the District is a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, and Miami-Dade County Ordinance No. 22-67 (the “Ordinance”) for the purpose of planning, financing, constructing, installing, operating, acquiring and/or maintaining certain public infrastructure to serve the residential community within the District; and

WHEREAS, the District is comprised of approximately 27.86+/- gross acres, as more particularly depicted in the Engineer’s Report and as described in the Ordinance (the “District Lands”); and

WHEREAS, the Developer is the owner and developer of a portion of the District Lands and is the primary developer of the public infrastructure Project, as later defined, pertaining to said District Lands; and

WHEREAS, the Developer has all necessary authority to develop the Project benefitting District Lands, complete the Project, and enter into this Agreement with the District; and

WHEREAS, the District has determined that it is in the best interests of the present and future landowners and is a special benefit to the lands within the District to finance, construct and deliver certain community development systems, facilities, and improvements to serve the District and the District Lands, including, without limitation, onsite and offsite road right-of-way improvements, including related impact fees; stormwater management and drainage facilities, including earthwork related thereto; water distribution and sanitary sewer systems, including applicable connection charges; and related soft and incidental costs and other related improvements (the “Project” or the “Improvements”), which Project is more specifically described in the Engineer’s Report, prepared by Alvarez Engineers, Inc. (the “Engineer”), dated August 15, 2022, as may be further amended or supplemented from time to time (collectively, the “Engineer’s Report”), and in the plans and specifications on file at the office of the District (the “Plans”), which Engineer’s Report and Plans are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District desires to acquire from the Developer, and the Developer desires to convey to the District, on the terms and conditions set forth herein, in one or more conveyances, the Developer's rights or interest in the Project, which consists of the rights and interests in certain public infrastructure improvements ("Improvements") and interests in real property as more particularly described in Exhibit A attached hereto and made a part hereof; and

WHEREAS, the District intends to issue its Sebastian Isles Community Development District Capital Improvement Revenue Bonds, in one or more Series (the "Bonds") to finance the cost of acquisition of a portion of the Developer's rights or interest in the Project, pursuant to a Master Trust Indenture and a Supplemental Trust Indenture for each Series of Bonds, as each may be supplemented and amended from time to time (collectively, the "Indenture"), which Indenture is to be executed by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"); and

WHEREAS, the District intends to issue its Bonds to finance portions of the Project; and

WHEREAS, Developer will grant to or have granted to the District those easements or real property interests as determined to be necessary by legal counsel to the District and which permit the District to acquire and/or construct the Project within District Lands; and

WHEREAS, any capitalized terms not otherwise defined in this Agreement shall have the meaning set forth in the Indenture; and

WHEREAS, as a condition of the District acquiring the Improvements that constitute part of the Project, the Engineer will certify that the Improvements or the portion of the Improvements being conveyed to the District pursuant to this Agreement are part of the Project and will certify that the cost to be charged to the District for each portion of the Improvements being conveyed to the District pursuant to this Agreement does not exceed the lower of (i) the documented actual cost of such Improvements or (ii) the Engineer's estimated fair market value of such Improvements; and

WHEREAS, the Developer agrees and acknowledges that this Agreement shall be binding upon its heirs, executors, receivers, trustees, successors, successors in title, and assigns (except for end users); and

WHEREAS, the District Board of Supervisors has determined that it is in the best interests of the District, its future landowners and residents to enter into this Agreement and to acquire the Improvements and interests in real property that are part of the Project.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars and other good and valuable consideration from the District to the Developer, the receipt and sufficiency of which are hereby acknowledged, acknowledged, and subject to the terms and conditions hereof, the parties agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Agreement.

2. APPLICABLE PROVISIONS; MAXIMUM PAYMENT.

2.1 It is contemplated by the parties that the Improvements will be completed and conveyed by the Developer to the District. The provisions of Section 3 and Section 4 hereof specifically applicable to the conveyance of Improvements and the Project by the Developer to the District, and the provisions of Section 5 hereof specifically apply to the payment of impact fees or connection fees that are part of the Project. The District agrees to pay the Developer subsequent to the issuance of the Bonds from the amount of net proceeds available from the Bonds, as total payment for all the Developer's rights or interest in the Project, which includes the Developer's rights or interest in the Improvements, impact fees and connection charges, and the Developer's rights and interests in certain interests in real property, an amount not to exceed **SEVEN MILLION FOUR HUNDRED TWENTY EIGHT THOUSAND AND 00/100 (\$7,428,000.00) DOLLARS** (the "Project Cost"). The parties acknowledge that this Project Cost could exceed the amount of net proceeds available from the Bonds to be issued by the District. The total payment to be made by the District for all the Developer's rights or interests in the Project calculated in accordance with and subject to this Agreement shall not exceed the amount of net proceeds available from the Bonds (the "Purchase Price") deposited into the applicable Acquisition and Construction Account(s) and from monies in the Reserve Account(s) as a result of satisfaction of the Reserve Account Release Conditions (as such terms are defined in the Indenture for each Series of Bonds).

2.2 In no event shall the District pay more than the Purchase Price for the Project. In the event that there are not sufficient funds from the net proceeds of the Bonds to pay for the Project, then, the Project Cost shall be reduced to equal the amount of remaining funds available from the net proceeds of the Bonds and available monies in the applicable Reserve Account as a result of satisfaction of the Reserve Account Release Conditions, so that payment of such remaining and available funds shall fully satisfy the District's obligation to the Developer and the Developer shall convey all of the Improvements and the interests in real property subject to this Agreement without further right to any additional payments for the Improvements, including impact fees and connection charges, or the interests in real property constituting the Project. The acquisition of the Developer's rights or interest in the Project by the District and the District's payment for same shall be in accordance with the terms of this Agreement and the Indenture, with the resolution or resolutions authorizing the Bonds, and the Engineer's Report, all of which are incorporated herein by reference. The parties recognize that Developer shall not be paid more than the Purchase Price for the Project. The Developer agrees that any payment made by the District pursuant to this Agreement is subject to the District's issuance of the Bonds and the availability of proceeds from the Bonds pursuant to the terms of the Indenture.

2.3 For purposes of the payment provisions of this Agreement, all payments to the Developer shall be made and directed to D.R. Horton, Inc., unless otherwise directed in writing by D.R. Horton, Inc.

3. CONVEYANCE OF IMPROVEMENTS AND REAL PROPERTY.

3.1 In accordance with the terms and conditions of this Agreement, the Developer shall, in one or more conveyances, convey, or cause to be conveyed by the Developer or others, as the case may be, to the District by dedication, special warranty deed, quit claim deed, easement, bill of sale or other appropriate form of conveyance satisfactory to the District and its counsel, any and all of the Developer's rights in the interests in real property and the Improvements from time to time and as the Improvements are completed. At least fifteen (15) days prior to the date of conveyance of any interests in real property hereunder, the Developer shall provide the District with copies of surveys and as-built plans, if applicable, signed and sealed by the Developer's surveyor and/or engineer of record describing the Improvements being conveyed. At least five (5) days prior to the date of conveyance of any interests in real property hereunder, the Developer shall provide the District with title insurance, an attorney's opinion of title or other evidence of clear title relating to any interests in real property and Improvements acceptable to the District and its counsel describing the nature of Developer's rights or interest in the real property and Improvements being conveyed, and stating that (i) such interests in real property and Improvements are free and clear of all liens and encumbrances, except as provided herein and except for those encumbrances that do not impair or interfere with any functions of the District, (ii) all governmental approvals necessary to install the Improvements have been obtained, and (iii) the Developer is conveying the complete interest in the Improvements to the District.

3.2 Pursuant to and as more particularly described in the Engineer's Report and as part of the Project, the Developer is required, at no cost to the District, to convey or ensure the conveyance of those interests in real property necessary for the District to own, operate and maintain the Project. With respect to the conveyance of the interests in real property, on the date of the closing on said Property, or portions thereof, the Developer shall deliver to the District the following original documents:

- a. Quit Claim Deed (the "Deed") or Grant of Easement;
- b. Attorney's Opinion of Title;
- c. Owner's/Seller's Affidavit;
- d. Bill of Sale for improvements on the property;
- e. Any necessary consent resolutions; and
- f. Any assignments or other documents that might be required as part of or in connection with the issuance of the title commitment or opinion of title.

3.3 The parties acknowledge and agree that certain portions of the Improvements may have been or will be constructed in rights-of-way, utility easements, common areas or areas, any or all of which may have been previously dedicated to other governmental bodies, public entities, or other quasi-public organizations, and that, therefore, such portions of the Improvements may be

subject to certain rights of other governmental bodies, public entities, other quasi-public organizations. Accordingly, the Developer's rights or interest in such portions of the Improvements may be conveyed by the Developer to the District, subject to such other rights provided such rights are perpetual in nature.

3.4 All terms and conditions of this Agreement apply equally to conveyances made prior to funding from proceeds of the Bonds, and the District shall make payment for such conveyances in accordance with Section 4 below, provided that under no circumstances shall a conveyance made prior to such funding obligate the District to make payment prior to receipt by the District of such funding from the net proceeds of the Bonds.

3.5 By approval and execution of this Agreement, the District authorizes and ratifies the preparation and execution by the proper official(s) of the District of all documents necessary to effectuate the conveyances contemplated by this Agreement.

3.6 The Developer further agrees to convey, or have conveyed without monetary consideration, such real property and interests in real property, whether by deed, easement, or otherwise, from the Developer or other owner(s), as the case may be, so that the District has full access by means of ingress and egress to all Improvements for purposes of ownership and maintenance of said Improvements and in accordance with the Engineer's Report. Developer further agrees to, within twenty (20) days of the date of this Agreement, convey or have conveyed, at no cost, such other real property interests in the District Lands from the Developer in favor of the District as determined to be necessary by District Counsel and which permit the District to acquire and construct, own, operate, and maintain the Project within said District Lands.

4. PAYMENT FOR IMPROVEMENTS.

4.1 After receipt by the District of funds from the net proceeds of the Bonds and in accordance with the terms of the Indenture (to be entered into in connection with the issuance of the Bonds) and this Agreement, the District agrees to pay the Developer upon the issuance of the Bonds from available funds for that purpose under the Indenture, as total payment for all of the Developer's and any other grantor's rights or interest in any Improvements to be conveyed to the District, an amount less than the Purchase Price that shall not exceed the lesser of the documented actual cost of the Improvements or the Engineer's estimated fair market value of such Improvements, with the exact purchase price to be based on the certificate of the Engineer, and which is subject to the amount of funds available to the District from the net proceeds of the Bonds to pay for the Improvements (the "Improvements Purchase Price"). The Improvements Purchase Price is inclusive of any impact fees or connection charges that are part of the Project, as described in Section 5 of this Agreement and in the Engineer's Report. The Developer shall convey all the Improvements subject to this Agreement without further right to any additional payments for the Improvements, including the impact fees and connection charges, by the District and the District's payment for same shall be in accordance with the terms of this Agreement and the Indenture and with the resolution or resolutions authorizing the Bonds and the Engineer's Report. The payment of the Improvements Purchase Price shall occur in the following manner:

4.1.1 Payment. From time to time subsequent to the Effective Date of this Agreement and subsequent to the receipt by the District of funds from proceeds of the Bonds, upon proper requisition as provided by the Indenture and upon certification by the Engineer and the Developer in accordance with Section 7 of this Agreement with respect to any portion of the Improvements to be conveyed or already conveyed, the District shall direct the Trustee to pay the Developer such certified amount in one or more installments as necessary. To the extent that there are sufficient funds available from the net proceeds of the Bonds, the District will continue to pay the Developer for certain portions of the Improvements as those portions are conveyed to, and accepted by, the District in accordance with this Agreement, until the earlier of such time as the total Improvements Purchase Price shall have been paid to the Developer or there are no longer any funds available to the District from the net proceeds of the Bonds to pay for the Improvements.

4.1.2 No Additional Payment Obligation. Nothing in this Agreement shall obligate the District to make additional payments in the event that there are not sufficient funds available to the District from the net proceeds of the Bonds or from the Reserve Account upon satisfaction of the Reserve Account Release Conditions to pay for the Improvements.

4.1.3 Maximum Payment. In no event shall the District pay more than the Improvements Purchase Price for all of the Improvements, and in the event that there are not sufficient funds from the net proceeds of the Bonds to pay for Improvements, then, the Improvements Purchase Price shall be reduced to equal the amount of remaining funds available from the net proceeds of the Bonds, so that payment of such remaining and available funds shall fully satisfy the District's obligation to the Developer and the Developer shall convey all of the Improvements subject to this Agreement without further right to any additional payments for the Improvements. The acquisition of the Developer's rights or interest in the Improvements by the District and District's payment for the same shall be in accordance with the terms of this Agreement and the Indenture and with the resolution or resolutions authorizing the Bonds and approving the Engineer's Report. Notwithstanding, the parties recognize that the Developer shall not be paid more than the Improvements Purchase Price for the Improvements that constitute the Project.

4.2 No provision of Section 4 shall relieve the Developer of the completion obligations in Section 8 or which may be contained in a separate Completion Agreement to be entered into prior to the issuance of the Bonds between the District and the Developer and to be dated on the date the District issues the Bonds (the "Completion Agreement"). Notwithstanding anything else in this Agreement to the contrary, the District and Developer acknowledge that the District's obligation to pay for the Project is subject to the terms of the Indenture.

5. PAYMENT FOR IMPACT FEES AND CONNECTION CHARGES. The Developer agrees that the road impact fees and water and sewer connection charges are part of the District's Project. If the Developer pays the impact fees and/or connection charges to the applicable governmental authority, it shall be paying them on behalf of the District. To the extent the net proceeds of the Bonds are sufficient, the District shall reimburse the Developer if the Developer makes such payments. If the Developer is entitled to any impact fee credits, the Improvements Purchase Price and the Purchase Price for any component of the Project that generated the impact fee credits shall be reduced in like amount.

6. CONDITION OF IMPROVEMENTS AND PROPERTY; WARRANTY. At the time of conveyance by the Developer of the Developer's rights or interest in all or any portion of the completed Improvements, the portion of the Improvements being conveyed shall be in good condition, reasonably free from defects, as determined by the District's Engineer; and Developer warrants to the District, and to any government entity to which the Improvements may be conveyed by the District, that said Improvements shall be free from defects in materials, equipment or construction for a period of one (1) year from the date of conveyance. Developer further agrees, as part of any conveyance of Improvements, to assign to the District any warranties associated with or applicable to the Improvements, but only to the extent capable by their terms of being assigned. Notwithstanding any warranty relating to the Improvements contained herein, the District acknowledges that any interests in real property conveyed hereunder shall be conveyed in "AS IS, WHERE IS" condition, with no representation, warranty, or recourse, excepting that which is provided in any quit claim deed, opinion of title, or title insurance commitment pertaining to the property.

7. CERTIFICATIONS. Before any payment by the District for any portion of the Improvements, the District shall be provided with a certificate (or certificates), signed by the District's Engineer and a certificate (or certificates) (collectively, the "Certifications") signed by the Developer certifying that: (a) the amount to be paid to the Developer for any portion of the Improvements does not exceed the lower of (i) the actual cost paid or to be paid by the Developer for said Improvements (based upon representations of the Developer) or (ii) the fair market value of such Improvements; (b) that said Improvements for which payment is to be made are part of the Project; (c) that said Improvements conveyed or to be conveyed to the District have been installed or constructed in substantial conformity with the plans and specifications and in conformance with applicable rules, regulations, ordinances, laws and all permits and approvals governing the installation or construction of the same; (d) that all currently required approvals and permits for acquisition, construction, reconstruction, installation and equipping of the Improvements or any portion thereof have been obtained or can reasonably be expected to be obtained from all applicable regulatory bodies; (e) that the Developer has paid all contracts, subcontracts and materialmen that have provided services or materials in connection with such Improvements; (f) that sufficient funds are or are not available from the net proceeds of the Bonds to acquire or construct any remaining portion of the Project; and (g) that each payment to be received by the Developer pursuant to this Agreement does not constitute a loan of the proceeds of the Bonds to the Developer. If sufficient funds are not available from the net proceeds of the Bonds to acquire or construct any remaining portion of the Project, the project completion obligations of Section 8 herein and in the Completion Agreement to be entered into by the parties of this Agreement in connection with the issuance of the Bonds shall be invoked and applicable.

Final completion of the Improvements is to be provided by the Developer, and such completion shall be evidenced by a certificate of completion signed by the Developer and the District's Engineer and delivered to the District.

8. COMPLETION.

8.1 The Developer covenants that it shall cause the Improvements and the Project to be completed and conveyed and shall convey or cause to be conveyed any interests in real property necessary for the maintenance and operation of the Improvements or the Project, regardless of whether the net proceeds of the Bonds or other amounts available for that purpose under the Indenture are sufficient to cover the costs of such completion and such conveyances. The Developer hereby agrees to complete or cause to be completed or to provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the Improvements which remain unfunded from the net proceeds of the Bonds, including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (collectively, the “Remaining Improvements”), for the Improvements specially benefiting the District Lands.

8.2 The Developer acknowledges that the Project Cost will likely exceed the amount of net proceeds anticipated to be available under the Bonds according to the Master Special Assessment Methodology Report, dated August 15, 2022. The Developer covenants to enter into, prior to the issuance of the Bonds, a Completion Agreement in a form acceptable to legal counsel to the District.

8.3 Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness, or to provide funds for any portion of the Remaining Improvements or interests in real property from any source other than the proceeds of the Bonds, including amounts from the Reserve Account upon satisfaction of the Reserve Account Release Conditions.

9. APPLICATION OF TRUST INDENTURE. The acquisition of the Developer's rights or interest in any portion or all of the Project by the District and District's payment for same shall be in accordance with the terms of this Agreement and applicable provisions of the Indenture, which are specifically incorporated herein by reference and made a part hereof. In no case shall the cumulative price paid by the District for the Project exceed the lesser of Project Cost or available net proceeds from the issuance of the Bonds.

10. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developer and District, their heirs, executors, receivers, trustees, successors, successors-in-title, and assigns.

11. CONSTRUCTION OF TERMS. Whenever used, the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

12. ENTIRE AGREEMENT. This Agreement contains the entire understanding between the District and the Developer and each agrees that no representation was made by or on behalf of the other that is not contained in this Agreement and that in entering into this Agreement neither party relied upon any representation not herein contained.

13. CAPTIONS. The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

14. SEVERABILITY. If any provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefit by any party hereunder or substantially increase the burden of any party hereto, shall be held to be invalid or unenforceable to any extent, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement.

15. EXECUTION OF DOCUMENTS. Each party covenants and agrees that it will at any time and from time to time do such acts and execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such documents reasonably requested by the parties necessary to carry out fully and effectuate the transaction herein contemplated and to convey good and marketable title for all conveyances subject to this Agreement.

16. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be executed by facsimile, which shall be good as an original, and may be detached from the counterparts and attached to a single copy of this document to physically form one document.

17. AUTHORITY. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

18. AMENDMENTS AND WAIVERS. This Agreement may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. No failure by District or Developer to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy upon a breach thereof shall constitute a waiver of any such breach or of such or any other covenant, agreement, term, or condition. Either party hereto, by notice, may but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder. No waiver shall affect or alter this Agreement but each and every covenant, agreement, term, and condition of this Agreement shall continue in full force and effect with respect to any other then-existing or subsequent breach thereof. Notwithstanding anything herein to the contrary, this Agreement may not be materially amended in a manner that (a) could have the effect of reducing the total debt service revenue collected or to be collected for payment of debt service on the Bonds or (b) lessens Developer's obligations in this Agreement without the written consent of the Trustee for the Bonds, acting at the direction of the Bondholders (as defined in the Indenture) owning a Majority of the aggregate principal amount of the Bonds then outstanding. The term "Majority" shall mean more than fifty (50%) percent.

19. APPLICABLE LAW. This Agreement is made and shall be construed under the laws of the State of Florida.

20. COSTS AND FEES. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorney's fees and costs for trial, alternate dispute resolution, or appellate proceedings.

21. NO THIRD-PARTY BENEFICIARIES. Except as provided below, this Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns (other than end users). Notwithstanding anything herein to the contrary, the Trustee for the 3 Bonds, on behalf of the Bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of the Bondholders (as defined in the Indenture) owning a Majority of the aggregate principal amount of the Bonds then outstanding, shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

22. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

23. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned by the Developer, provided that the Developer first obtains the prior written approval of the District, which approval shall not unreasonably be withheld. The Developer may not assign its obligations hereunder without the prior written consent of the Trustee acting at the direction of the holders owning a Majority of the aggregate principal amount of the Bonds outstanding; however, no consent shall be required if the assignee is acquiring a majority of the Developer's interest in the District Lands.

24. FURTHER ASSURANCES. At any and all times, the Developer and District shall, so far as either may be authorized by law, make, do, execute, acknowledge and deliver, all and every other further acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable, as determined by the District, for the better assuring, conveying, granting, assigning and confirming of any and all rights or interest in the Improvements and the real property which are intended or required to be acquired by or conveyed to or by the District as contemplated by the Indenture and this Agreement, including the conveyance, assignment or transfer to other government

agencies of such portions of the Improvements or interests in real property as authorized, directed or required by applicable laws or regulations, conditions of development orders, or agreements entered into by the District.

25. REMEDIES. A default by either party under the Agreement shall entitle the other to all remedies available at law or in equity, which shall include but not be limited to the right of damages and injunctive relief and specifically include the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property within the District and owned by the Developer, which lien shall be foreclosable in the manner of mechanics' liens pursuant to Chapter 713, Florida Statutes, or as otherwise provided by law. In the event of the Developer's default under this Agreement, the parties agree as to the absence of adequate remedies at law; therefore, the District shall have, in addition to such rights and remedies as provided above and by general application of law, the right to obtain specific performance of the Developer's obligations hereunder.

26. SOVEREIGN IMMUNITY. Developer agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, as amended, or other statutes or law.

27. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District: Sebastian Isles Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attention: District Manager
romd@whhassociates.com

With copy to: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
Las Olas Square, Suite 600
515 East Las Olas Boulevard
Fort Lauderdale, Florida 33301
Attention: Michael J. Pawelczyk, Esq.
Email: mpawelczyk@bclmr.com

Developer: Rafael J. Roca, Vice President
D. R. Horton, Inc.
6123 Lyons Road
Coconut Creek, Florida 33073
Phone: (954) 949-3000
Fax: (817) 928-6179

Email: rroca@drhorton.com

With copies to: Charbel J Barakat
Chief Counsel, Florida and Mid-Atlantic Regions
D.R. Horton, Inc.
3501 Riga Blvd., Suite 100
Tampa, FL 33619
E-mail: cbarakat@drhorton.com

D.R. Horton, Inc.
1361 Horton Circle
Arlington, TX 76011
Attn: Mark Karnes, Esq.
Email: mkarnes@drhorton.com

Except as otherwise provided in this Agreement, any notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 PM (at the place of delivery) or on a non-business day shall be deemed received the next business day. If any time for giving notice contained in this Agreement would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Any party or other person to whom notices are to be sent or copied may notify the other parties and addressees of any changes in name or address to which notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT

13

D.R. HORTON, INC., a Delaware corporation authorized to do business in the State of Florida

Witnesses:

By: _____
_____, Vice President

Print Name

_____ day of _____, 2023

Print Name

STATE OF _____ }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [_____] physical presence or [_____] online notarization, this _____ day of _____, 2023, by _____, as Vice President of **D.R. HORTON, INC.**, a Delaware corporation. He/she is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

Notary Public
Commission:

Exhibit A

Improvements - Project

1. **Roadway Improvements.** The roadway improvements applicable to the Project consist of onsite and offsite road right-of-way improvements. The offsite improvements consist of the construction of a travel lane on the east half of the SW 172 Avenue right-of-way adjacent to the Hibiscus Homes section of the residential development and a sidewalk on the north side of SW 344 Street. Offsite roadway improvements include, but are not limited to, earthwork, road subgrade, base, asphalt pavement, sidewalk, signage, and pavement markings. The onsite roadway improvements consist of improvements within the rights-of-way of the of the residential development, including, but not limited to earthwork, road subgrade base, curbs and gutters, asphalt pavement, sidewalk, signage, pavement markings, and entry features. These onsite and offsite improvements are more particularly described in the Engineer's Report, dated and accepted August 15, 2022, prepared by Alvarez Engineers, Inc. (the "Engineer's Report"), as such Engineer's Report is further amended and supplemented from time to time by the District . Miami-Dade County road impact fees are also included under the Roadway Improvements. The Developer or landowner will convey the fee simple real property interests in the onsite road rights-of-way, as identified in Table 1 and on Exhibit 3 to the Engineer's Report, to the District at no cost to the District.
2. **Stormwater Management and Drainage Facilities.** All stormwater management and drainage facilities for the Project, consisting of the drainage components of the onsite and offsite roadways, and inlets, manholes, pipes, exfiltration trenches, and appurtenances, as more particularly described in the Engineer's Report, as amended and supplemented from time to time by the District. The Developer or landowner will convey the fee simple real property interests in the in the tracts of land that are part of the stormwater management and drainage system, as identified in Table 1 and on Exhibit 3 to the Engineer's Report, to the District at no cost to the District.
3. **Water Distribution System.** The water distribution system for the Project consists of a both transmission and distribution mains along with required valving, fire hydrants, sample points, and appurtenant improvements, as more particularly described in the Engineer's Report, as well as applicable water connection charges for the Project.
4. **Sanitary Sewer System.** The sanitary sewer system for the Project includes force mains, collection mains with individual lot sewer services, and appurtenant improvements, as more particularly described in the Engineer's Report, as well as applicable sanitary sewer connection charges for the Project.
5. **Other Improvements.** Those other, appurtenant, and related public infrastructure components of the Project, as described and depicted in the Engineer's Report.

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
DECEMBER 31, 2022**

**SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

	General Fund	Total Governmental Funds
ASSETS		
Cash	\$ 3,625	\$ 3,625
Undeposited funds	18	18
Due from Landowner	18,625	18,625
Total assets	<u>\$ 22,268</u>	<u>\$ 22,268</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 16,250	\$ 16,250
Landowner advance	6,000	6,000
Total liabilities	<u>22,250</u>	<u>22,250</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred receipts	18,625	18,625
Total deferred inflows of resources	<u>18,625</u>	<u>18,625</u>
Fund balances:		
Unassigned	(18,607)	(18,607)
Total fund balances	<u>(18,607)</u>	<u>(18,607)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 22,268</u>	<u>\$ 22,268</u>

**SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED DECEMBER 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ -	\$ 100,623	0%
Total revenues	-	-	100,623	0%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording**	2,000	6,000	44,000	14%
Legal	2,160	2,160	25,000	9%
Engineering	-	-	2,000	0%
Audit*	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	-	-	833	0%
Trustee*	-	-	5,500	0%
Telephone	16	50	200	25%
Postage	(9)	34	500	7%
Printing & binding	42	125	500	25%
Legal advertising	-	-	6,500	0%
Annual special district fee	-	175	175	100%
Insurance - GL and D&O	-	5,000	5,500	91%
Contingencies/bank charges	349	349	500	70%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	210	210	100%
Total professional & administrative	4,558	14,103	98,123	14%
Field operations				
Utilities				
Street lights - electric	-	-	2,500	0%
Total field operations	-	-	2,500	0%
Total expenditures	4,558	14,103	100,623	14%
Excess/(deficiency) of revenues over/(under) expenditures	(4,558)	(14,103)	-	
Fund balances - beginning	(14,049)	(4,504)	-	
Fund balances - ending	\$ (18,607)	\$ (18,607)	\$ -	

*These items will be realized when bonds are issued

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

MINUTES A

DRAFT

**MINUTES OF MEETING
SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT**

A Landowners' Meeting of the Sebastian Isles Community Development District was held on October 12, 2022 at 10:30 a.m., at the offices of Alvarez Engineers, 8935 NW 35th Lane, Suite #101, Doral, Florida 33172.

Present at the meeting:

Cindy Cerbone	District Manager
Ginger Wald	District Counsel
Karl Albertson	Chair
Javier Tavel	Vice Chair
Logan Bell	Assistant Secretary

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 10:32 a.m.

SECOND ORDER OF BUSINESS

Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

THIRD ORDER OF BUSINESS

Election of Chair to Conduct Landowners' Meeting

Ms. Cerbone served as Chair to conduct the Landowners' meeting.

Ms. Cerbone stated that she is the designated Proxy Holder for the Landowner, D.R. Horton, Inc., the owner of 15.87 acres, and is eligible to cast up to 16 votes per Seat. The two other Landowners were not present nor any designated proxy holders.

Mr. Albertson stated, for the record, that there is only one other Landowner, as D.R. Horton owns the Aquarela Homes.

FOURTH ORDER OF BUSINESS**Election of Supervisors [All Seats]****A. Nominations**

Ms. Cerbone nominated the following:

Seat 1 Karl Albertson

Seat 2 Javier Tavel

Seat 3 Rebecca Cortes

Seat 4 David Tello

Seat 5 Logan Bell

No other nominations were made.

B. Casting of Ballots

- Determine Number of Voting Units Represented**

A total of 16 voting units were represented.

- Determine Number of Voting Units Assigned by Proxy**

All 16 voting units were assigned by proxy to Ms. Cerbone.

Ms. Cerbone cast the following votes:

Seat 1	Karl Albertson	16 votes
--------	----------------	----------

Seat 2	Javier Tavel	16 votes
--------	--------------	----------

Seat 3	Rebecca Cortes	15 votes
--------	----------------	----------

Seat 4	David Tello	15 votes
--------	-------------	----------

Seat 5	Logan Bell	15 votes
--------	------------	----------

C. Ballot Tabulation and Results

Ms. Cerbone reported the ballot tabulation results and term lengths, as follows:

Seat 1	Karl Albertson	16 votes	4-Year Term
--------	----------------	----------	-------------

Seat 2	Javier Tavel	16 votes	4-Year Term
--------	--------------	----------	-------------

Seat 3	Rebecca Cortes	15 votes	2-Year Term
--------	----------------	----------	-------------

Seat 4	David Tello	15 votes	2-Year Term
--------	-------------	----------	-------------

Seat 5	Logan Bell	15 votes	2-Year Term
--------	------------	----------	-------------

FIFTH ORDER OF BUSINESS

Landowners' Questions/Comments

There were no Landowners' questions or comments.

SIXTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned at 10:35 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

75

76

77

78

79

80 _____
Secretary/Assistant Secretary

Chair/Vice Chair

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

MINUTES B

DRAFT

**MINUTES OF MEETING
SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Sebastian Isles Community Development District held Multiple Public Hearings and a Regular Meeting on October 12, 2022, immediately following the adjournment of the Landowners' Meeting, scheduled to commence at 10:30 a.m., at the offices of Alvarez Engineers, 8935 NW 35th Lane, Suite #101, Doral, Florida 33172.

Present at the meeting were:

Karl Albertson	Chair
Javier Tavel	Vice Chair
Logan Bell	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Ginger Wald	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 10:36 p.m. Mr. Albertson, Mr. Tavel and Mr. Bell were present in person. Mr. Tello and Ms. Cortes were not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

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. Albertson, Mr. Tavel and Mr. Bell. The Oath of Office will be administered to Mr. Tello and Ms. Cortes at another time. The Board was familiar with the following items:

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- B. Membership, Obligations and Responsibilities**
- C. Chapter 190, Florida Statutes**

D. Financial Disclosure Forms**I. Form 1: Statement of Financial Interests****II. Form 1X: Amendment to Form 1, Statement of Financial Interests****III. Form 1F: Final Statement of Financial Interests****E. Form 8B: Memorandum of Voting Conflict****FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-01,
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 2023-01. She recapped the results of the Landowners' Election, held just prior to this meeting, as follows:

Seat 1	Karl Albertson	16 votes	4-Year Term
Seat 2	Javier Tavel	16 votes	4-Year Term
Seat 3	Rebecca Cortes	15 votes	2-Year Term
Seat 4	David Tello	15 votes	2-Year Term
Seat 5	Logan Bell	15 votes	2-Year Term

**On MOTION by Mr. Albertson and seconded by Mr. Bell with all in favor,
Resolution 2023-01, 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.**

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2023-02,
Designating Certain Officers of the District,
and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2023-02. Mr. Albertson nominated the following slate of officers:

Karl Albertson	Chair
Javier Tavel	Vice Chair
Craig Wrathell	Secretary
Rebecca Cortes	Assistant Secretary

77 David Tello Assistant Secretary
78 Logan Bell Assistant Secretary
79 Daniel Rom Assistant Secretary
80 Cindy Cerbone Assistant Secretary

81 No other nominations were made. Prior appointments by the Board for Treasurer and
82 Assistant Treasurer remain unaffected by this Resolution.

83

84 **On MOTION by Mr. Bell and seconded by Mr. Tavel, with all in favor,**
85 **Resolution 2023-02, Designating Certain Officers of the District, as nominated,**
86 **and Providing for an Effective Date, was adopted.**

87

88

89 **SIXTH ORDER OF BUSINESS**

Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District's Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date

100

101

102

103

104 **A. Affidavit/Proof of Publication**

105 The proof of publication was included for informational purposes.

106 **B. Consideration of Resolution 2023-03, Expressing its Intent to Utilize the Uniform**
107 **Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which**
108 **May Be Levied by the Sebastian Isles Community Development District in Accordance**
109 **with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing**
110 **an Effective Date**

111

112 **On MOTION by Mr. Bell and seconded by Mr. Tavel, with all in favor, the Public**
113 **Hearing was opened.**

114

No members of the public spoke.

On MOTION by Mr. Bell and seconded by Mr. Tavel, with all in favor, the Public Hearing was closed.

Ms. Cerbone presented Resolution 2023-03 and read the title.

On MOTION by Mr. Bell and seconded by Mr. Albertson, with all in favor, Resolution 2023-03, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Sebastian Isles Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SEVENTH 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

- *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.*
- *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 rights.*

These items were addressed below.

A. Affidavit/Proof of Publication

B. Mailed Notice to Property Owner(s)

These items were included for informational purposes.

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

The Engineer's Report was included for informational purposes and reflects the insignificant updates that were made at the last meeting.

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

The Master Special Assessment Methodology Report was included for informational purposes.

- *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.*

On MOTION by Mr. Bell and seconded by Mr. Albertson, with all in favor, the Public Hearing was opened.

No affected property owners spoke.

On MOTION by Mr. Albertson and seconded by Mr. Bell, with all in favor, the Public Hearing was closed.

- *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 rights*

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

- E. **Consideration of Resolution 2023-04, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefitted by Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments By the Methods Provided for By Chapters 170, 190 and 197, Florida Statutes; Providing for True-Up Payments; Making Provisions Relating to the Transfer of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date**

Ms. Cerbone presented Resolution 2023-04 and read the title.

Ms. Wald stated she provided a revised version of Resolution 2023-04, which differs from the one in the agenda package. Section 2(d) was updated, as she just received confirmation to designate the offices of Alvarez Engineers as the Local Records Office.

On MOTION by Mr. Tavel and seconded by Mr. Bell, with all in favor, Resolution 2023-04, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefitted by Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments By the Methods Provided for By Chapters 170, 190 and 197, Florida Statutes; Providing for True-Up Payments; Making Provisions Relating to the Transfer of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Public Hearing to Hear Public Comments and Objections to the Adoption of the Rules of Procedure, Pursuant to Sections 120.54 and 190.035, Florida Statutes

A. Affidavits of Publication

The affidavits of publication were included for informational purposes.

B. Consideration of Resolution 2023-05, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date

On MOTION by Mr. Bell and seconded by Mr. Albertson, with all in favor, the Public Hearing was opened.

No members of the public spoke.

On MOTION by Mr. Bell and seconded by Mr. Tavel, with all in favor, the Public Hearing was closed.

Ms. Cerbone presented Resolution 2023-05

On MOTION by Mr. Bell and seconded by Mr. Albertson, with all in favor, Resolution 2023-05, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2021/2022 Budget

224
225 **A. Affidavit of Publication**

226 The affidavit of publication was included for informational purposes.

227 **B. Consideration of Resolution 2023-06, Relating to the Annual Appropriations and**
228 **Adopting the Budget for the Fiscal Year Beginning July 17, 2021, and Ending**
229 **September 30, 2022; Authorizing Budget Amendments; and Providing an Effective**
230 **Date**

231 Ms. Cerbone reviewed the proposed Fiscal Year 2022 budget, which is a partial-year,
232 Landowner-funded budget, with expenses funded as they are incurred.

233
234 **On MOTION by Mr. Bell and seconded by Mr. Albertson, with all in favor, the**
235 **Public Hearing was opened.**

236
237
238 No members of the public spoke.

239
240 **On MOTION by Mr. Bell and seconded by Mr. Albertson, with all in favor, the**
241 **Public Hearing was closed.**

242
243
244 Ms. Cerbone presented Resolution 2023-06. The following change was made to
245 Resolution 2023-06:

246 Title and throughout Resolution 2023-06: Change "July 17, 2021" to "July 17, 2022"

247
248 **On MOTION by Mr. Bell and seconded by Mr. Albertson, with all in favor,**
249 **Resolution 2023-06, as amended, Relating to the Annual Appropriations and**
250 **Adopting the Budget for the Fiscal Year Beginning July 17, 2022, and Ending**
251 **September 30, 2022; Authorizing Budget Amendments; and Providing an**
252 **Effective Date, was adopted.**

253
254
255 **TENTH ORDER OF BUSINESS**

Public Hearing on Adoption of Fiscal Year
2022/2023 Budget

256
257
258 **A. Affidavit of Publication**

259 The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2023-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2022, and Ending September 30, 2023; Authorizing Budget Amendments; and Providing an Effective Date

Ms. Cerbone stated the budget line item "Street lights-electric" that was approved at the last meeting was added to proposed Fiscal Year 2023 budget.

On MOTION by Mr. Bell and seconded by Mr. Tavel, with all in favor, the Public Hearing was opened.

No members of the public spoke.

On MOTION by Mr. Bell and seconded by Mr. Tavel, with all in favor, the Public Hearing was closed.

Ms. Cerbone presented Resolution 2023-07.

On MOTION by Mr. Bell and seconded by Mr. Albertson, with all in favor, Resolution 2023-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2022, and Ending September 30, 2023; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

ELEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of August 31, 2022

Ms. Cerbone presented the Unaudited Financial Statements as of August 31, 2022.

On MOTION by Mr. Bell and seconded by Mr. Albertson, with all in favor, the Unaudited Financial Statements as of August 31, 2022, were accepted.

TWELFTH ORDER OF BUSINESS

Approval of August 15, 2022 Organizational Meeting Minutes

Ms. Cerbone presented the August 15, 2022 Organizational Meeting Minutes.

On MOTION by Mr. Albertson and seconded by Mr. Bell, with all in favor, the August 15, 2022 Organizational Meeting Minutes, as presented, were approved.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Billing, Conchran, Lyles, Mauro & Ramsey, P.A.*

Ms. Wald stated the bond validation hearing will be held on November 7, 2022.

B. District Engineer (Interim): *Alvarez Engineers, Inc.*

There was no report.

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

- **NEXT MEETING DATE: November 21, 2022 at 10:30 a.m., or immediately following the adjournment of the Juniper Cove CDD meeting**

- **QUORUM CHECK**

The next meeting will be held on November 21, 2022, unless cancelled.

▪ Board Members' Comments/Requests

This item was an addition to the agenda.

There were no Board Members' comments or requests.

FOURTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Bell and seconded by Mr. Albertson, with all in favor, the meeting adjourned at 10:55 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

334

335

336

337

338

339 _____
Secretary/Assistant Secretary

Chair/Vice Chair

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE		
LOCATION		
<i>Alvarez Engineers, 8935 N.W. 35th Lane, Suite #101, Doral, Florida 33172</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 12, 2022	Landowners Meeting, Public Hearings and Regular Meeting	10:30 AM*
November 21, 2022 CANCELED	Regular Meeting	10:30 AM*
December 19, 2022 CANCELED	Regular Meeting	10:30 AM*
January 16, 2023 CANCELED	Regular Meeting	10:30 AM*
February 20, 2023	Regular Meeting	10:30 AM*
March 20, 2023	Regular Meeting	10:30 AM*
April 17, 2023	Regular Meeting	10:30 AM*
May 15, 2023	Regular Meeting	10:30 AM*
June 19, 2023	Regular Meeting	10:30 AM*
July 17, 2023	Regular Meeting	10:30 AM*
August 21, 2023	Regular Meeting	10:30 AM*
September 18, 2023	Regular Meeting	10:30 AM*

** Meetings will occur at 10:30 a.m., or immediately after adjournment of Juniper Cove Community development District Meetings*