

MINUTES OF MEETING  
INDIGO EAST  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Indigo East Community Development District was held on Tuesday, August 16, 2022 at 9:00 a.m. at Circle Square Commons, 8395 SW 80<sup>th</sup> Street, Ocala, FL.

Present and constituting a quorum were:

John Gysen	Chairman
Bob Hutson	Assistant Secretary
Terry Solan	Assistant Secretary
Harold Brouillard	Assistant Secretary
Cynthia LaFrance	Vice Chairperson

Also present were:

George Flint	District Manager
Gerald Colen	District Counsel
Bob Gang	Greenberg Traurig

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order. Five members of the Board were present at the meeting, constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: Next is public comment period. This would be an opportunity for any members of the public to provide comment on anything on the agenda or not on the agenda that you would like to bring to the Board's attention. If you do have comments, if you would step forward and state your name and address. Try to limit your comments to three minutes. We do have a public hearing for adoption of the budget, so if you have comments related to the budget or the assessments it would be appropriate for you to hold those until the public hearing. Are there any public comments? Hearing none,

**THIRD ORDER OF BUSINESS**

**Notice for Meeting**

Mr. Flint: The notice of the meeting was in your agenda. It was advertised 21 and 14 days in advance of today in the Ocala Star Banner.

**FOURTH ORDER OF BUSINESS**

**Approval of Minutes of the May 17, 2022 Meeting**

Mr. Flint: The next item is approval of the May 17, 2022 meeting minutes. Did the Board have any comments or corrections to the minutes for May?

On MOTION by Ms. LaFrance, seconded by Mr. Hutson, with all in favor, the Minutes of the May 17, 2022 Meeting, were approved as presented.

**FIFTH ORDER OF BUSINESS**

**Public Hearing**

Mr. Flint: Next is the public hearing to consider adoption of the Fiscal Year 2023 budget and imposition of assessments related to the budget. Is there a motion to open the public hearing?

On MOTION by Mr. Solan, seconded by Mr. Gysen, with all in favor, Opening the Public Hearing, was approved.

**A. Consideration of Resolution 2022-04 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations**

Mr. Flint: Resolution 2022-04 adopts the Fiscal Year 2023 budget. The second item is Resolution 2022-05 imposing the assessments related to the budget. This is a public hearing, are there any public comments? Hearing none, we will close the public comment section and bring it back to the Board. Resolution 2022-04 has as Exhibit ‘A’ attached to it the budget for next year, which starts on October 1<sup>st</sup>. It’s substantially the same as what you saw when you approved the proposed budget. We have updated the actuals through the end of June. It contemplates the per unit assessment amount would remain the same at \$447 a year. We are using about \$33,000 carried forward to balance the budget, but we are ending each year with excess revenue. At this point, we don’t believe that an increase would be needed for Fiscal Year 2023. We would want to look at it

again going into Fiscal Year 2024. Were there any questions on the budget itself? If not, is there a motion to approve Resolution 2022-04?

Ms. LaFrance: I will make a motion to approve.

On MOTION by Ms. LaFrance, seconded by Mr. Solan, with all in favor, Resolution 2022-04 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations, was approved.

**B. Consideration of Resolution 2022-05 Imposing Special Assessments and Certifying an Assessment Roll**

Mr. Flint: Resolution 2022-05 imposes the assessments related to the budget you just adopted. There are two exhibits, one is the budget and the other is the assessment roll which lists the individual properties that are subject to the assessment and the per unit assessment amounts. Are there any questions on the resolution? Is there a motion to approve Resolution 2022-05?

Mr. Gysen: I will make a motion to approve it.

On MOTION by Mr. Gysen, seconded by Mr. Hutson, with all in favor, Resolution 2022-05 Imposing Special Assessments and Certifying an Assessment Roll, was approved.

Mr. Flint: Is there a motion to close the public hearing?

Mr. Gysen: I will make a motion to close the public hearing.

On MOTION by Mr. Gysen, seconded by Mr. Solan, with all in favor, Closing the Public Hearing, was approved.

**SIXTH ORDER OF BUSINESS**

**Financing Matters**

**A. Appointment of Financing Team**

**i. Bond Counsel – Greenberg Traurig**

Mr. Flint: The Board previously entered in to an interlocal agreement with the Bay Laurel Center CCD to be able to refinance their Series 2011 bonds on a tax-exempt basis. That agreement held the Indigo East CDD harmless and indicated that all costs associated with the refinancing would be borne by the Bay Laurel Center CDD. As part of that refinancing process, you need to retain bond counsel and you also need to retain an underwriter. This item will be approved both

by Indigo East and Bay Laurel because Indigo East is the issuer even though you're not paying for the cost of this, you still need to approve the engagement. The first one is for bond counsel, which is Greenberg Traurig, Bob Gang. Greenberg Traurig either Bob Gang or Fred Harris have been the bond counsel since 2005/2006. Their main role is to review the deal, prepare the indentures, the delegation resolution, and render an opinion as to the tax-exempt status of the bonds. Do we have anyone from Greenberg on the phone?

Mr. Gang: This is Bob Gang; I am on the phone.

Mr. Flint: Hi Bob. Anything you want to add?

Mr. Gang: Just that it is entirely contingent on a successful refunding sale. If rates go up and the bonds can't be sold, then we just stay in limbo until they can be. There is no liability on Indigo East's part.

Mr. Flint: Any questions from the Board on the engagement letter for bond counsel? Is there a motion to approve it?

Mr. Solan: I will move to approve it.

On MOTION by Mr. Solan, seconded by Ms. LaFrance, with all in favor, Appointing Bound Counsel as Greenberg Traurig, was approved.
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**ii. Underwriter – Jeffries/FMS Bonds**

Mr. Flint: This is Jeffries and FMS Bonds have partnered as the underwriting team for this District. The Bay Laurel Center CDD issued an RFP for underwriting services. Jefferies and FMS teamed up and responded to that and were selected. They handled the new money bond issue for Bay Laurel, approximately \$135,000,000. They are submitting an engagement letter to handle the refunding of the Series 2011 bonds. Mike Baldwin is on the phone. Mike, anything you want to add? They have submitted an engagement letter and they are required to make certain disclosures under the MSRP rules. This services their G17 disclosure and also the terms of their engagement. They are only paid if the bonds are refinanced. They are paid a percentage of the par amount of the bonds. There is no obligation or liability on the behalf of Indigo. They only get paid if it actually gets issued and they get paid out of the proceeds of the bonds. Any costs associated would be lost. Any questions on the engagement letter?

Ms. LaFrance: Yes, I have one. I don't see anywhere in here where it says Bay Laurel will be responsible for the compensation.

Mr. Flint: Right. The interlocal covers that between Indigo and Bay Laurel. If you want to make it as part of the motion, you can do that as well. The interlocal covers Indigo as far as any exposure that you all will have.

Ms. LaFrance: Ok. I just noticed that Greenberg was in theirs. It was on the first page. Indigo East will have no liability. I just feel more comfortable if it was in there.

Mr. Flint: Okay. If you want to make a motion to approve it subject to inclusion of the language that would clarify that Indigo was not responsible for any costs associated with the underwriting.

On MOTION by Ms. LaFrance, seconded by Mr. Hutson, with all in favor, Appointing Underwriter as Jeffries/FMS Bonds subject to Inclusion of the Language that would Clarify that Indigo East was Not Responsible for Any Costs Associated with the Underwriting, was approved.

**B. Discussion of Financing Timeline**

Mr. Flint: We've provided a draft of the financing timeline. We are hoping that the Bond Delegation Resolution would be in shape for both Indigo and Bay Laurel to consider approval on September 6<sup>th</sup>. I know Indigo does not have a meeting scheduled for September 6<sup>th</sup> and Bay Laurel does. I think we would want both Boards to approve the Delegation Resolution. The reason I wanted to put the timeline on here is to generate a discussion about the need for a meeting on September 6<sup>th</sup>. I don't know if the Board is available. If so, we would like to request that you schedule a special meeting for September 6<sup>th</sup> in conjunction with the Bay Laurel meeting. Of course, the cost of the notice and the Board attendance for that special meeting would be borne by Bay Laurel. Is the Board available on the 6<sup>th</sup>?

Ms. LaFrance: Yes.

Mr. Solan: Yes.

Mr. Gysen: Yes, I am.

Mr. Brouillard: Yes.

Mr. Hutson: Yes.

Mr. Flint: Is there a motion then to set a special meeting on September 6<sup>th</sup> at 10:00 a.m. in this location?

Mr. Brouillard: I will make that motion.

On MOTION by Mr. Brouillard, seconded by Ms. LaFrance, with all in favor, Authorizing a Special Meeting on September 6, 2022 at 10:00 a.m. in the Current Location, was approved.

**SEVENTH ORDER OF BUSINESS**

**Ratification of Temporary Access Easement Agreement with Maeoper Slayback**

Mr. Flint: We had a homeowner that wanted to remove a tree on the back of the property. They went through all of the necessary approval processes to remove the tree, but in order to access their backyard to remove the tree, they requested authority to go across CDD property to access it. This temporary access easement allowed the homeowner to cross our property. It's got a restoration clause in here and protections for the District in the event that there are any issues or any damage to the property. The Chairman signed this, and I am asking the Board to ratify the temporary easement agreement.

On MOTION by Ms. LaFrance, seconded by Mr. Brouillard, with all in favor, the Temporary Access Easement Agreement with Maeoper Slayback, was ratified.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Colen: I have no updates for the Board.

**B. District Manager**

**1. Approval of Check Register**

Mr. Flint: I will note on the check register, I did receive a call from Ms. LaFrance regarding the invoices for Colen & Wagoner and wanted to note that the invoice that is reflected on this check register has actually been refunded. The billing on this invoice included prior meetings that had already been paid. When I contacted our accounting department, the check has already been issued and mailed to the District to refund this invoice. There were some questions about whether

any of these expenses were related to the refinancing to make sure that Indigo is not bearing any of those costs. I did go back and review all the invoices prior to this one and the reason for the elevated cost is related to the clean-up of the ownership of the various tracts within Indigo that required some additional work from counsel, but none of those expenses were related to the refinancing. Were there any other questions on the check register? If not, is there a motion to approve?

Mr. Solan: I will make a motion.

On MOTION by Mr. Solan, seconded by Mr. Gysen, with all in favor, the Check Register, was approved.

### **2. Balance Sheet and Income Statement**

Mr. Flint: You also have the unaudited financials through June 30<sup>th</sup>. If there are any questions, we can discuss those. We are just under 100% collected on the assessments. Once the tax certificate sales take place and we receive those distributions, we should be over 100% on that. Our administrative expenses are higher than our prorated and a lot of that has to do with the legal expenses. That line item will be adjusted once that check is received and deposited. That number is going to come back down, and we should come back in line with our budget overall. Any questions on the financials? Hearing none,

### **3. Approval of Fiscal Year 2023 Meeting Schedule**

Mr. Flint: Each year your required to approve an annual meeting schedule. Historically, you've met four times a year in this location in November, February, May, and August. The notice indicates August 22. I think that should be August 15, which is the third Tuesday in August. If the Board wants to be consistent with meeting on the third Tuesday, we will change that to August 15<sup>th</sup>. If you want to, we can add the September 6<sup>th</sup> meeting to this notice and then take care of it without having to do another notice. Any questions or comments on the annual meeting notice? If not, is there a motion to approve it with the addition of September 6<sup>th</sup> and the changing August to August 15<sup>th</sup>?

Mr. Hutson: I will make a motion.

On MOTION by Mr. Hutson, seconded by Ms. LaFrance, with all in favor, Accepting the Fiscal Year 2023 Meeting Schedule Including an Additional September 6, 2022 meeting and Changing the August 22, 2023 meeting to August 15, 2023, was approved.

**NINTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Supervisors Request**

Mr. Flint: Are there any Supervisor requests?

Mr. Solan: Starting at 8<sup>th</sup> Street going south on both sides of the road the viburnum hedges that are some over 12 or 15 feet high now. It really looks awfully shabby. Some of the trees have really thickened there and there is a lot of dead branches up underneath. It just looks messy.

Mr. Flint: 8<sup>th</sup> Street going south on?

Mr. Solan: 79 Terrace Road, the main road.

Mr. Flint: Okay, I believe that is the master association that maintains that area alone on the main road there, but I will get with them.

Mr. Solan: The guys come on and trim the sides and never bother with the tops and every year they get higher. There are some crepe myrtles that are growing in with them and it just looks like it is unkept.

Mr. Flint: That area on the perimeter of Indigo East on the main road is master association.

Mr. Solan: It's kind of all the way down through that a section and right down to the clubhouse. All of those viburnums have been let go and they are growing up into the trees. It just looks sloppy.

Mr. Flint: Okay, I will follow up with them on that and find out who is responsible.

Mr. Gysen: Also, the Island at 80<sup>th</sup> Terrace, they forget it sometimes. You may bring them back to their attention.

Mr. Flint: Alright. Anything else?

Ms. LaFrance: The gate on 80<sup>th</sup> Avenue in Indigo, the green fencing, the gate in it is down and it goes to the retention pond that is in between 80<sup>th</sup> Terrace and 79<sup>th</sup> Circle. The fence behind it. I think that is where the mowers access. The gate is completely down, laying on the ground. It



was down a couple of weeks ago and I checked again yesterday, and it is still down. They haven't fixed it.

Mr. Flint: Between 80<sup>th</sup> Terrace and 79<sup>th</sup> Circle?

Ms. LaFrance: Yes, it's that retention pond. It's the fence behind it.

Mr. Flint: Okay. Anything else? You can always also bring anything to my attention in the interim between meetings and I'm happy to try to facilitate and address as well.

Ms. LaFrance: Okay.

Mr. Flint: I know there has been some other concerns by Mr. Hutson regarding the landscaping and some items that we're working with a contractor to try to address.

Mr. Solan: I will make those comments, their crews spend an awful lot of time standing around. They park their truck and they stand there. You make an errand and then come back and an hour later, they are still just standing there. I am thinking what we are paying for. They are not highly motivated.

Mr. Flint: Yes, it's a tough business.

Mr. Solan: I know it's hot, but at 10:00 a.m. it's not that hot.

Mr. Flint: Right. Any other Supervisors request? Yes, Mr. Brouillard.

Mr. Brouillard: Newspaper in order to advertise these meetings. I know at least on 81<sup>st</sup> loop, most likely 80% of the houses don't get the daily newspaper. So how are we notifying these people other than that newspaper?

Mr. Flint: The legal obligation is to run a notice in a newspaper general circulation at least 7 days in advance. We are also required to post it on our website. Historically, we have not gone beyond that because if you go beyond your legal obligations, you may set a precedent. Then, if we start putting it on a bulletin board or we start doing things beyond what we're legally required to do if for some reason we don't keep doing that we may give someone an argument that we didn't properly notice the meetings.

Mr. Colen: Yes, I have always been concerned over many years, that we follow what the law says we have to do. George is correct when we go outside that, we create an obligation that we may not even know we've created. I would urge the Board to follow exactly what the law says we are supposed to do. Even though I'm well aware that there may be people who claim, rightfully, that they didn't get notice, but we have to follow what the law says.

Mr. Brouillard: What about the monthly On Top of the World paper that comes out?

Mr. Colen: A newspaper is a newspaper. I'm simply saying once you go outside what the law tells you to do, you can open the door to obligations you don't even know you're going to have at the time. My advice is always you follow what the law says and then you don't have any concerns that you have overreached in some way.

Ms. LaFrance: Agreed.

Mr. Flint: Any other comments or corrections from the Board?

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

The meeting was adjourned.

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

  
Secretary / Assistant Secretary

  
Chairman / Vice Chairman