

**MINUTES OF MEETING
AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Aviary at Rutland Ranch Community Development District held a Regular Meeting on June 18, 2025 at 5:00 p.m., at 6102 162nd Avenue E, Parrish, Florida 34219.

Present:

Stephen (Steve) Cerven
Scott Falkner
Roger Aman

Chair
Assistant Secretary
Assistant Secretary

Also present:

Cindy Cerbone
Chris Conti
Michelle Rigoni (via telephone)
Jeb Mulock (via telephone)

District Manager
Wrathell, Hunt and Associates, LLC
District Counsel
District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 5:00 p.m.

Supervisors Cerven, Scott Falkner and Aman were present. A. John Falkner was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Consider Appointment of General Elector
to Fill Unexpired Term of Seat 4; Term
Expires November 2028**

- **Administration of Oath of Office to Appointed Supervisor**

Ms. Cerbone stated that Mr. Aman will continue in Seat 4 as a holdover Board Member until a qualified elector is appointed.

This item was deferred.

FOURTH ORDER OF BUSINESS

Consider Appointment of General Elector to Fill Unexpired Term of Seat 5; Term Expires November 2028

- **Administration of Oath of Office to Appointed Supervisor**

Ms. Cerbone stated that Seat 5 is vacant, as the qualified elector passed before being appointed to the Board.

This item was deferred.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-08, Electing and Removing Officers of the District, and Providing for an Effective Date

This item was deferred.

SIXTH ORDER OF BUSINESS

Presentation of Third Supplemental District Engineer's Report (Assessment Area Three Project)

Mr. Mulock presented the Third Supplemental District Engineer's Report for the Assessment Area Three Project dated June 2025, which is a continuation and similar in form of the Master and First and Second Supplemental Engineer's Reports. The Report describes the portion of the Capital Improvement Plan (CIP) to be financed through issuance of Special Assessment Revenue Bonds, Series 2025 Bonds for Phase III, also known as IIIA and IIIB, which anticipates developing 166 residential units. The total estimated infrastructure improvement costs for the Series 2025 Project is \$8,448,000.

Mr. Cerven stated that Phase IIIB is still under construction.

The following questions were asked and answered:

Ms. Rigoni: Are the other cost estimates in your Report feasible for the project of this size and scope?

Mr. Mulock: Yes.

Ms. Rigoni: Is there any reason to believe the District cannot carry out the project at this time?

Mr. Mulock: No.

SEVENTH ORDER OF BUSINESS

Presentation of Third Supplemental Special Assessment Methodology Report

Ms. Cerbone distributed an updated version of the Third Supplemental Special Assessment Methodology Report dated June 18, 2025, which is the same as the version in the electronic agenda. The Methodology Report correlates with the Third Supplemental District Engineer's Report for the Assessment Area Three Project.

Ms. Cerbone reviewed Tables 1 through 5, detailing the Development Plan anticipating 166 residential units in Phase III; Projected Costs of \$8,448,000; Preliminary Sources and Uses of Funds; Benefit Allocation; Cost Allocation; and Assessment Apportionment.

The following questions were asked and answered:

Ms. Rigoni: Does Assessment Area Three receive a special benefit from the Assessment Area Three Project?

Ms. Cerbone: Yes.

Ms. Rigoni: Are the Series 2025 Project Assessments reasonably and fairly allocated to the land that is subject to such assessments?

Ms. Cerbone: Yes.

Ms. Rigoni: Is it reasonable, proper and just to assess the cost of the current project against the specified assessment area in the District in accordance with the Methodology?

Ms. Cerbone: Yes.

Ms. Rigoni: Will the assessed lands receive special benefits that are equal to or in excess of the special assessments levied under the Methodology?

Ms. Cerbone: Yes.

Ms. Rigoni: Is the Supplemental Assessment Methodology consistent with the terms and parameters set forth in the related Master Assessment Methodology?

Ms. Cerbone: Yes.

On MOTION by Mr. Cerven and seconded by Mr. Scott Falkner, with all in favor, the Third Supplemental District Engineer's Report (Assessment Area Three Project), dated June 2025, in substantial form, was approved.

On MOTION by Mr. Cerven and seconded by Mr. Aman, with all in favor, the Third Supplemental Special Assessment Methodology Report, dated June 18, 2025, in substantial form, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2025-09, Authorizing the Issuance of and Awarding the Sale of Its Not to Exceed \$5,000,000 Aggregate Principal Amount of Aviary at Rutland Ranch Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Three Project), for the Purpose of Financing the Construction and/or Acquisition of the Assessment Area Three 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 Third 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

Ms. Rigoni presented Resolution 2025-09, known as the Bond Delegated Award Resolution, which accomplishes the following:

- Authorizes bond issuance of not-to-exceed \$5 million for the Series 2025.
- Approves forms of the Supplemental Indenture, Bond Purchase Contract, Preliminary Limited Offering Memorandum, Limited Offering Memorandum and Continuing Disclosure Agreement.
- Authorizes actions of certain Board Members and Staff necessary for the bond issuance.
- Sets forth the parameters for the sale of the bonds.

Mr. Cerven stated he reviewed and compared the documents against those for other bond issuances and deemed them substantially the same.

On MOTION by Mr. Cerven and seconded by Mr. Aman, with all in favor, Resolution 2025-09, Authorizing the Issuance of and Awarding the Sale of Its Not to Exceed \$5,000,000 Aggregate Principal Amount of Aviary at Rutland Ranch Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Three Project), for the Purpose of Financing the Construction and/or Acquisition of the Assessment Area Three 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 Third 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.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2025-10,
Setting Forth the Specific Terms of the**

District's Special Assessment Bonds, Series 2025 ("Bonds"); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

Ms. Rigoni presented Resolution 2025-10, known as the Supplemental Assessment Resolution, which accomplishes the following:

- Delegates authority to Staff to finalize the Resolution upon sale of the bonds.
- Provides for the specific terms of the bond and the assessments levied associated with same, by supplementing the Master Levy Assessment Resolution .
- Authorizes adoption of the Resolution and provides for the necessary findings and approves the Reports and attachment of the final forms of the Reports to be attached to this Resolution.
- Preliminarily confirms the maximum assessment lien securing the bonds. Upon final preparation of the Engineer's Report and the Supplemental Assessment Methodology reflecting the final terms of the sale, including the assessment levels and that after pricing and authorizes those to be attached to the Resolution.
- Provides authority to allocate and collect such assessments.
- Addresses the prepayment terms.
- Provides for application of true-up in accordance with the Master Assessment Resolution and the Master Assessment Report and the Supplemental Assessment Report.
- Authorizes the Chair, Secretary, other Supervisors and Officers, as well as District Staff to take any and all actions necessary in connection with the issuance and delivery of the bonds.

On MOTION by Mr. Cerven and seconded by Mr. Scott Falkner, with all in favor, Resolution 2025-10, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2025 ("Bonds"); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

TENTH ORDER OF BUSINESS

Consideration of Ancillary Financing Documents

Ms. Rigoni presented the following:

- A. Completion Agreement
- B. True-Up Agreement
- C. Collateral Assignment Agreement
- D. Supplemental Declaration of Consent
- E. Supplemental Disclosure of Public Finance
- F. Supplemental Notice of Special Assessments

On MOTION by Mr. Cerven and seconded by Mr. Scott Falkner, with all in favor, the Completion Agreement, True Up Agreement, Collateral Assignment Agreement, Supplemental Declaration of Consent, Supplemental Disclosure of Public Finance and Supplemental Notice of Special Assessments, all in substantial form, were approved.

ELEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of April 30, 2025

On MOTION by Mr. Cerven and seconded by Mr. Aman, with all in favor, the Unaudited Financial Statements as of April 30, 2025, were accepted.

TWELFTH ORDER OF BUSINESS

Approval of May 28, 2025 Regular Meeting Minutes

The following change was made.

Line 21: Delete “(via telephone)”

On MOTION by Mr. Cerven and seconded by Mr. Scott Falkner, with all in favor, the May 28, 2025 Regular Meeting Minutes, as amended, were approved.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

B. District Engineer: ZNS Engineering, L.C.

There were no District Counsel or District Engineer reports.

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

Ms. Cerbone reviewed the following:

- **649 Registered Voters in District as of April 15, 2025**
- **Property Insurance on Vertical Assets**
- **Form 1 Submission and Ethics Training**
- **Goals & Objectives Reporting**
- **Hardcopy Agendas vs Tablets**
- **UPCOMING MEETINGS:**
 - **August 20, 2025 at 5:00 PM [Adoption of FY2026 Budget]**
 - **September 17, 2025 at 5:00 PM**
- **QUORUM CHECK**

FOURTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

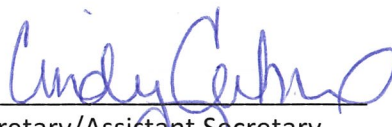
There were no Board Members' comments or requests.

SIXTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Cerven and seconded by Mr. Aman, with all in favor, the meeting adjourned at 5:24 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair