

**BOGGY CREEK IMPROVEMENT DISTRICT
BOARD OF SUPERVISORS' MEETING MINUTES**

FIRST ORDER OF BUSINESS

Roll Call to Confirm Quorum

The Board of Supervisors' Meeting for the Boggy Creek Improvement District was called to order on Tuesday, May 9, 2023, at 3:07p.m. at the Courtyard Orlando Lake Nona, 6955 Lake Nona Blvd, Orlando, FL 32827.

Present:

Damon Ventura	Vice Chairperson
Julie Salvo	Assistant Secretary
Chad Tinetti	Assistant Secretary

Also attending:

Jennifer Walden	PFM	
Lynne Mullins	PFM	(via phone)
Amanda Lane	PFM	(via phone)
Jorge Jimenez	PFM	(via phone)
Brent Wilder	PFM	(via phone)
Kevin Plenzler	PFM	
Tucker Mackie	Kutak Rock	
Ryan Dugan	Kutak Rock	(via phone)
Jeffrey Newton	Donald W. McIntosh Associates, Inc.	
Larry Kaufmann	Construction Supervisor	(via phone)
Matt McDermott	Construction Committee Member	
Katie Harmer	Berman	
Samantha Sharenow	Berman	

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Walden called for public comments. There were no public comments.

THIRD ORDER OF BUSINESS

**Consideration of the Minutes of the
April 18, 2023, Board of Supervisors'
Meeting**

The Board reviewed the minutes of the April 18, 2023, Board of Supervisors' Meeting.

On motion by Mr. Ventura, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved the Minutes of the April 18, 2023, Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

**Letter from Supervisor of Elections –
Orange County**

Ms. Walden stated each year the District is required to state on the record the number of registered voters. As of April 15, 2023, there are 22 registered voters in the District. No action is required.

FIFTH ORDER OF BUSINESS

**Discussion of Construction
Committee Members**

Mr. Kaufmann stated the Developer has asked the Board to consider reconfiguring the committee to five individuals instead of three. The Developer's recommendation with Board approval would be Dan Young, Drew Dawson, Chris Wilson, Larry Kaufmann, and Matt McDermott.

Ms. Mackie added the request from the Developer is to add two more members to help in achieving a quorum and add additional expertise to the Construction Committee. Mr. Kaufmann is resigning from the committee as of the June meeting, and at the June Board meeting, the Board would consider his replacement at that time.

On motion by Mr. Ventura, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved adding two seats to the Construction Committee and appointed Drew Dawson and Dan Young.

SIXTH ORDER OF BUSINESS

**Consideration of Agreement for
Underwriting Services with Jefferies**

Ms. Mackie stated the District has an outstanding BAN that will mature as of July 24, 2023, and the intent is to issue long term bonds to redeem the BAN in full, and in connection with that, District staff has received an unsolicited underwriting proposal from Jefferies.

Mr. Plenzler stated in the agenda package is the engagement letter from Jefferies. This is in a standard form indicating the amount of the transaction, as well as the compensation of 1.35%. He added that he has experience working with Jefferies on many transactions, they are a well-respected firm, and they do a great job. Overall, when looking at Jefferies' compensation, it is a very aggressive rate. Typically, in the non-rated space the rate is 2%. PFM also looked at other transactions, such as the Sunbridge Stewardship District and the Poitras East Community Development District, and those rates were at 1.5%. In addition, the lead underwriter, Mike Baldwin, is familiar with this District and the Bond issue as he worked on the previous issuance. With respect to the Series 2023 Bonds, they're going to be issued on a parity with the existing 2013 Bonds, so it's additionally advantageous to have that same underwriter be able to engage the investor base when it comes to this Bond.

Ms. Mackie stated for the Board's information there is no requirement for the District to go through a competitive procurement process to obtain the services of an underwriter, but given the fact that the District had some sister Districts go through something similar, this District does have a benchmark for purposes of comparison with respect to the discount being offered.

She noted given the maturity date, more time is always appreciated to give time to prepare the needed documents. The recommendation is to move forward with Jefferies. If the Board isn't ready to act today, then District staff would continue the Board Meeting and obtain other proposals within the next week or so as it needs to be finalized before the July maturity date.

On motion by Mr. Ventura, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District accepted the Engagement Letter from Jefferies.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2023-05,
Approving a Preliminary Budget for
Fiscal Year 2024 and Setting a Public
Hearing Date**

Ms. Walden stated the proposed budget is an exhibit to the Resolution. District staff still has time over the next couple of months to make changes within the different line items, and no increases in assessments are anticipated. The recommendation would be setting the public hearing date for August 15, 2023, at 3:00 p.m. at this location.

On motion by Ms. Salvo, seconded by Mr. Tinetti, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved Resolution 2023-05, Approving a Preliminary Budget for Fiscal Year 2024 and Setting a Public Hearing Date for August 15, 2023, at 3:00 p.m. at the Courtyard Orlando Lake Nona, 6955 Lake Nona Blvd, Orlando, FL 32827.

EIGHTH ORDER OF BUSINESS

**Review and Acceptance of Arbitrage
Rebate Report for the Series 2013
Bonds**

Ms. Walden stated LLS Tax Solutions Inc is the vendor who the Board previously chose, and they have provided the report for the next five-year period which is 2018 to 2023. The report indicates that there is no cumulative rebatable arbitrage liability as of April 24, 2023.

On motion by Mr. Ventura, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District accepted the Arbitrage Rebate Report for the Series 2013 Bonds from LLS Tax Solutions Inc.

NINTH ORDER OF BUSINESS

**Consideration of Pest Control
Proposals**

District staff obtained proposals from several vendors. As shown on the summary sheet, Tru Green declined to provide a bid, and Massey provided a proposal which is a little bit less than what the District is currently paying with Fire Ant Control. Ms. Walden noted that there are no issues with the current vendor. She added that the Greenway Improvement District Board decided to table this item to see how the other Boards wanted to move forward.

Discussion ensued regarding all the Boards being on the same page about switching companies and the cost associated with switching. Berman is recommending keeping the current vendor as they are consistent with their work and haven't asked for an increase in price in years.

This item was tabled.

TENTH ORDER OF BUSINESS

Consideration of Agreement for Geotechnical Engineering Services with PSI for Lift Station 9 Force Main

Mr. Newton stated the District needs PSI to do some borings along the force main alignment. PSI previously did it when the alignment of the force main was on the south side of Lake Nona Blvd., but since then the Developer has suggested that the District move it to the north side of Lake Nona Blvd. As a result, some supplemental borings are needed along that relocated force main alignment. This is a new agreement with PSI in the amount of \$4,010.00.

On motion by Mr. Ventura, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved the Agreement with PSI for Geotechnical Engineering Services for Lift Station 9 Force Main in the amount of \$4,010.00.

ELEVENTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures Paid in April 2023 in an amount totaling \$71,707.10

Ms. Walden noted that these expenditures have been approved and need to be ratified by the Board.

On motion by Ms. Salvo, seconded by Mr. Tinetti, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District ratified the Operation and Maintenance Expenditures Paid in April 2023 in an amount totaling \$71,707.10.

TWELFTH ORDER OF BUSINESS

Ratification of Requisition No. 2018-290 Paid in April 2023 in an amount totaling \$2,572.20

Ms. Walden noted that Requisition No. 2018-290 has been approved and needs to be ratified by the Board.

On motion by Mr. Tinetti, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District ratified Requisition No. 2018-290 paid in April 2023 in an amount totaling \$2,572.20.

THIRTEENTH ORDER OF BUSINESS

Recommendation of Work Authorizations/Proposed Services

Ms. Walden stated there is a Work Authorization to replace additional bike lane signage. There's two that need to be replaced, and the cost from Berman is \$575.31.

On motion by Mr. Tinetti, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved the Work Authorization from Berman in the amount of \$575.31 to replace two additional bike lane signs.

FOURTEENTH ORDER OF BUSINESS

Review of District's Financial Position and Budget to Actual YTD

Ms. Walden stated the District has expenses of just under \$551,000.00 versus an overall budget of \$1,760,000.00 which equates to spending approximately 31% of the budget.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

District Counsel –

Ms. Mackie stated following the conclusion of the 2023 legislative session there was a piece of legislation that was enacted that will take effect on January 1, 2024, and will require Board Supervisors to attend an annual ethics training consisting of about a four hour presentation. These are put on by several different entities and there are virtual options available. Ms. Mackie wanted the Board to be aware that was going to be a change moving forward.

District Manager –

Ms. Walden noted that the Board meetings are going back to the third Tuesday of the month. The next meeting is scheduled for Tuesday, June 20, 2023.

District Engineer –

Mr. Newton stated as the Board is aware there are no active construction projects in this District. However, there are a couple that are in design. He noted the Board just talked a little bit about Lift Station 9 and its associated Force Main and that design is just commencing. There is also the roundabout at Veterans Way and Laureate Blvd. that Kittleson is continuing to evaluate. They have determined the roundabout has the capacity to manage traffic at that intersection, and now they're evaluating geometry queuing at the VA gate.

Landscape Supervisor –

No report.

Irrigation Supervisor –

No report.

Construction Supervisor –

No report.

SIXTEENTH ORDER OF BUSINESS

Supervisor Requests

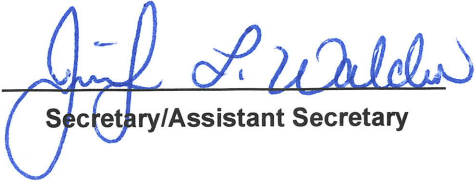
There were no Supervisor requests.

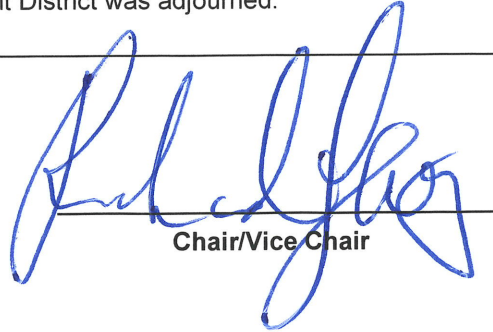
SEVENTEENTH ORDER OF BUSINESS

Adjournment

Ms. Walden requested a motion to adjourn.

On motion by Ms. Salvo, seconded by Mr. Tinetti, with all in favor, the May 9, 2023, Meeting of the Board of Supervisors for the Boggy Creek Improvement District was adjourned.


Secretary/Assistant Secretary


Chair/Vice Chair