

MINUTES OF MEETING  
GIR EAST  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the GIR East Community Development District was held Wednesday, March 5, 2025 at 3:00 p.m. at 3850 Canoe Creek Road, Saint Cloud, Florida.

Present and constituting a quorum were:

Mike Liquori	Chairman
Rob Bonin	Assistant Secretary
Chancy Summers	Assistant Secretary

Also present were:

George Flint	District Manager
Michelle Rigoni	District Counsel
Strickland Smith <i>by phone</i>	District Engineer
Cynthia Wilhelm	Bond Counsel

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. Three Supervisors were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint noted there were no members of the public present other than Board and staff.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the December 4, 2024 Meeting**

Mr. Flint presented the minutes from the December 4, 2024 meeting and asked for any comments or corrections. The Board had no changes to the minutes.

On MOTION by Mr. Liquori, seconded by Ms. Summers, with all in favor, the Minutes of the December 4, 2024 Meeting, were approved, as presented.
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**FOURTH ORDER OF BUSINESS****Consideration of Assessment Area One,  
Series 2025 Bonds Financing Items****A. Presentation of Final Supplemental Assessment Methodology Report for Assessment Area One**

Mr. Flint noted the bonds have been priced and a preliminary version of the methodology was approved when the Board approved the Delegation Resolution that was used in the Preliminary Offering Memorandum. Now that the bonds have been priced, the report has been updated for the actual terms of the pricing. Table 1 shows 811 units with a mix of townhomes and single-family products with ERU factors assigned. Table 2 reflects infrastructure, cost estimates from the Engineer's Report totaling \$34,190,612. Table 3 is the bond sizing that has been priced. There is an average coupon rate of 5.41%, 30-year amortization, no capitalized interest, debt service reserve is 50% max annual debt, and an underwriter's discount of 2%. The par amount is \$19,410,000 and of that \$18,125,000 is construction funds. Table 4 shows the allocation of benefit based on the improvement cost. Table 5 shows allocation of benefit based on the par debt. Table 6 shows the net and gross annual assessments per unit per product type. The gross reflects what would be on the tax bill. Table 7 is the preliminary assessment roll. There was an error on DFC Waterlin, LLC exhibit C. Mr. Flint noted this report does reflect the corrected legal description however the acreage is slightly off.

Ms. Rigoni asked Mr. Flint if the lands subject to the Series 2025 assessments receive special benefits from the Assessment Area One project. Mr. Flint answered yes. Ms. Rigoni asked will the special benefits the lands will receive be equal to or in excess of the Series 2025 assessments levied? Mr. Flint answered yes.

On MOTION by Mr. Liquori, seconded by Ms. Summers, with all in favor, the Final Supplemental Assessment Methodology Report for Assessment Area One, was approved in substantial form subject to updating the DreamFinders acreage.

**B. Consideration of Resolution 2025-05 Supplemental Assessment Resolution**

Ms. Rigoni noted this amends and supplements the previous Resolution 2025-04 to apply the terms for the 2025 bonds.

On MOTION by Mr. Liquori, seconded by Ms. Summers, with all in favor, Resolution 2025-05 Supplemental Assessment Resolution, was approved.

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**C. Consideration of Supplemental Notice of Imposition**

Ms. Rigoni noted this is provided for informational purposes, no action is needed.

**FIFTH ORDER OF BUSINESS**

**Ratification of Data Sharing and Usage Agreement with the Osceola County Property Appraiser**

Mr. Flint stated this agreement is for purposes of using the tax bill as the collection method for the O&M and debt assessments.

On MOTION by Mr. Liquori, seconded by Ms. Summers, with all in favor, the Data Sharing and Usage Agreement with the Osceola County Property Appraiser, was ratified.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Rigoni provided an update on the Stewardship District bill.

**B. Engineer**

Mr. Smith had nothing additional to report.

**C. District Manager's Report**

**i. Balance Sheet and Income Statement**

Mr. Flint presented the unaudited financials through December 31<sup>st</sup>. No action is required.

**ii. Ratification of Funding Requests #37 – #40**

Mr. Flint asked for ratification of funding requests #37 - #40. These requests have been transmitted to the developer under the funding agreement.

On MOTION by Mr. Liquori, seconded by Ms. Summers, with all in favor, Funding Requests #37-#40, were ratified.

**SEVENTH ORDER OF BUSINESS**

**Other Business**

Mr. Flint asked for any other business. Hearing no comments, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Supervisors Requests**

There being no comments, the next item followed.

**NINTH ORDER OF BUSINESS**

**Adjournment**

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

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*George Flint*

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Secretary/Assistant Secretary

Signed by:

*MM Lb*

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Chairman/Vice Chairman