

**MINUTES OF MEETING
WEST PORT EAST
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the West Port East Community Development District held a Special Meeting on May 13, 2025 at 12:00 p.m., at the Country Inn & Suites by Radisson, 24244 Corporate Court, Port Charlotte, Florida 33954.

Present:

Paul Martin	Chair
Landon Thomas	Assistant Secretary
Mark Brumfield	Assistant Secretary
Anand Jobalia (via telephone)	Assistant Secretary

Also present:

Kristen Suit	District Manager
Jere Earlywine (via telephone)	District Counsel
Matt Morris (via telephone)	District Engineer
Steve Sanford (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 12:02 p.m.

Supervisors Martin, Brumfield and Thomas were present. Supervisor Jobalia attended via telephone. Supervisor Fife was absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Presentation of First Supplemental
Engineer's Report**

Mr. Earlywine presented the First Supplemental Engineer's Report. He stated that the Capital Improvement Plan (CIP) Cost Estimate for the Assessment Area One Project is approximately \$11,550,000; this is for the Phase 2B Project.

Mr. Earlywine asked if the CDD is doing all the \$11 million worth of work or if Kolter might be doing some off-site work that is necessary for the CDD area to be developed. The Developer will find out.

Mr. Earlywine stated that the Engineer's Report contains all the necessary findings to proceed today, including that the project is feasible and that the Cost Estimate is reasonable.

Mr. Earlywine recommended including a footnote to explain how much of the work is being done by Kolter.

Mr. Sanford stated he was told that only one entity would be drawing bond proceeds.

Mr. Earlywine stated that the bond proceeds is one part of it and the other part is if a non-parcel can be completed without anyone doing anything else or if there is another piece that needs to be built, would it still be a completion obligation so the bond holders are protected as to the project being completed.

A Board Member stated that Kolter is not receiving any bond proceeds from this bond issuance.

Mr. Sanford stated that is what he was told. Mr. Earlywine asked if Kolter will build part of the project. A Board Member stated that Kolter is building all the off-site improvements, but he is not sure what the District Engineer included in Assessment Area One. Mr. Earlywine stated that whatever work Kolter is completing needs to be identified and included in the Report.

Mr. Earlywine asked Mr. Morris how much of the \$11,550,000 CIP will Kolter develop.

Mr. Morris stated his belief that most of the area that Kolter will develop is for a specific portion of the project and Kolter just has some of the off-site improvements for the turn lanes and, except for the stormwater facilities that Kolter is completing, the bulk of it is for the specific portion.

Mr. Earlywine asked for the Report to be updated to state that Kolter is completing a portion of the work and identify specifically what that work is.

On MOTION by Mr. Martin and seconded by Mr. Brumfield, with all in favor, the First Supplemental Engineer's Report, in substantial form, was approved.

FOURTH ORDER OF BUSINESS**Presentation of Supplemental Special Assessment Methodology Report**

Ms. Suit presented the Supplemental Special Assessment Methodology Report.

Ms. Suit noted that Mr. Sanford had changes after the Methodology was printed for the agenda.

Mr. Earlywine stated that he also had comments.

Ms. Suit noted the following:

- The Development Plan consists of 177 units.
- The anticipated CIP cost is \$11,550,000.
- The CDD intends to issue its Series 2025 Assessment Area One bonds in the estimated principal amount of \$3,095,000 to fund an estimated \$2,521,371.25 in CIP costs.
- The Developer is anticipated to fund the remaining estimated costs of \$9,028,628.75 for the Assessment Area One Project which will not be funded with bond proceeds from this issuance.

Ms. Suit reviewed the Benefit Allocation, Cost Allocation and Bond Assessment Apportionment reflected in Tables 4, 5 and 6, respectively.

Mr. Earlywine stated that the Methodology Report contains the necessary findings, including that the assessments are supported by sufficient benefit and that they are fairly and reasonably allocated.

Mr. Sanford stated that the Delegation Resolution that will be considered today allows for both the Engineer's Report and Methodology Report to be modified without calling a special meeting.

On MOTION by Mr. Martin and seconded by Mr. Thomas, with all in favor, the Supplemental Special Assessment Methodology Report, in substantial form, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-36 Authorizing the Issuance of Not Exceeding \$5,000,000 West Port East Community Development District, Special Assessment Bonds, Series 2025 (Assessment Area One) (the “Bonds”) to Finance Certain Public Infrastructure Within the District for the Benefit of a Designated Assessment Area Referred to As “Assessment Area One”; Determining The Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Master Trust Indenture and a First Supplemental Trust Indenture; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the Bonds; and Providing for Severability, Conflicts and an Effective Date

Mr. Sanford presented Resolution 2025-36, known as the Delegation Resolution, which accomplishes the following:

- Sets forth the parameters for the bonds.
- Authorizes the Chair or Vice Chair to execute the Bond Purchase contract, subject to the parameters set forth, without the need for a special meeting.
- Approves certain documents in substantial forms and authorizes the insertion of the final terms, once the bonds are sold.

Mr. Sanford discussed the Exhibits to the Resolution.

On MOTION by Mr. Martin and seconded by Mr. Brumfield, with all in favor, Resolution 2025-36 Authorizing the Issuance of Not Exceeding \$5,000,000 West Port East Community Development District, Special Assessment Bonds, Series 2025 (Assessment Area One) (the “Bonds”) to Finance Certain Public Infrastructure Within the District for the Benefit of a Designated Assessment Area Referred to As “Assessment Area One”; Determining The Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Master Trust Indenture and a First Supplemental Trust Indenture; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the Bonds; and Providing for Severability, Conflicts and an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-37, Setting Forth the Specific Terms of the District’s Special Assessment Bonds, Series 2025 (Assessment Area One); 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 [SUPPLEMENTAL ASSESSMENT RESOLUTION WITH DELEGATION OF AUTHORITY WEST PORT EAST CDD - ASSESSMENT AREA ONE]

Ms. Suit presented Resolution 2025-37 and read the title.

On MOTION by Mr. Martin and seconded by Mr. Thomas, with all in favor, Resolution 2025-37, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2025 (Assessment Area One); 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 [SUPPLEMENTAL ASSESSMENT RESOLUTION WITH DELEGATION OF AUTHORITY WEST PORT EAST CDD - ASSESSMENT AREA ONE], was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Issuer's Counsel Documents

Mr. Earlywine presented the following, which are standard in form:

- A. Collateral Assignment Agreement
- B. Completion Agreement
- C. Disclosure of Public Finance

- D. Notice of Special Assessments
- E. True Up Agreement

On MOTION by Mr. Martin and seconded by Mr. Thomas, with all in favor, the Collateral Assignment Agreement, Completion Agreement, Disclosure of Public Finance, Notice of Special Assessments and True Up Agreement, all in substantial form, were approved.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2025-38, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date

The following change was made to the Fiscal Year 2026 Meeting Schedule:

DATE: Delete November 2025 meeting

On MOTION by Mr. Thomas and seconded by Mr. Brumfield, with all in favor, Resolution 2025-38, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026, as amended, and Providing for an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2025-24, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date

On MOTION by Mr. Thomas and seconded by Mr. Brumfield, with all in favor, Resolution 2025-24, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date, was adopted.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2025-22, Designating the Location of the Local

District Records Office and Providing an
Effective Date

This item was deferred.

ELEVENTH ORDER OF BUSINESS

**Ratification of Morris Engineering &
Consulting, LLC Agreement for Engineering
Services**

On MOTION by Mr. Martin and seconded by Mr. Thomas, with all in favor, the Morris Engineering & Consulting, LLC Agreement for Engineering Services, was ratified.

TWELFTH ORDER OF BUSINESS

**Acceptance of Unaudited Financial
Statements as of March 31, 2025**

On MOTION by Mr. Thomas and seconded by Mr. Brumfield, with all in favor, the Unaudited Financial Statements as of March 31, 2025, were accepted.

THIRTEENTH ORDER OF BUSINESS

**Approval of April 15, 2025 Public Hearings,
Regular Meeting and Audit Committee
Meeting Minutes**

On MOTION by Mr. Martin and seconded by Mr. Thomas, with all in favor, the April 15, 2025 Public Hearings, Regular Meeting and Audit Committee Meeting Minutes, as presented, were approved.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

Mr. Earlywine stated that the Bond Validation was on May 7, 2025. Once the 30-day appeal period expires, bond issuance can proceed.

B. District Engineer (Interim): Morris Engineering and Consulting, LLC

There was no report.

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

- **NEXT MEETING DATE: August 12, 2025, 2025 at 12:00 PM [Adoption of FY2026 Budget]**
 - **QUORUM CHECK**

FIFTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

SIXTEENTH ORDER OF BUSINESS

Public Comments

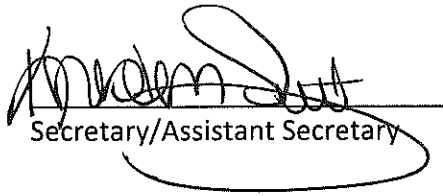
No members of the public spoke.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Martin and seconded by Mr. Thomas, with all in favor, the meeting adjourned at 12:25 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair