

**MINUTES OF MEETING  
TERRA LAGO COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Terra Lago Community Development District held a Special Meeting on April 4, 2025 at 2:00 p.m., at Indiantown Realty, 16654 S.W. Warfield Boulevard, Indiantown, Florida 34956.

**Present:**

Tom Kenny	Vice Chair
Kevin Powers	Assistant Secretary
Jason Dugan (via telephone)	Assistant Secretary
David Powers	Assistant Secretary

**Also present:**

Andrew Kantarzhi	District Manager
Ryan Dugan (via telephone)	District Counsel
Darin Lockwood	District Engineer
Taryn Kryzda	Village Manager, Village of Indiantown
Pat Nolan	Village of Indiantown
Sete Zare (via telephone)	MBS Capital Markets, LLC
Phillip Gildan (via telephone)	Bond Counsel

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Kantarzhi called the meeting to order at 2:04 p.m.

Supervisors, Kenny, David Powers and Kevin Powers were present. Supervisor Dugan attended via telephone. Supervisor Kellam was not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Consideration of Financing Matters**

- A. **Resolution 2025-05, Making Certain Findings; Approving the Supplemental Engineer's Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2025 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2025 Bonds; Levying and Allocating Assessments Securing Series 2025 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date**

Mr. Ryan Dugan presented Resolution 2025-05, which is the Supplemental Assessment Resolution. Since the last meeting, the Underwriter priced the bonds. This Resolution revises the assessments to the actual terms of the pricing and the final amounts, as set forth in the Resolution.

**On MOTION by Mr. Kenny and seconded by Mr. Kevin Powers, with all in favor, Resolution 2025-05, Making Certain Findings; Approving the Supplemental Engineer's Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2025 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2025 Bonds; Levying and Allocating Assessments Securing Series 2025 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date, was adopted.**

Mr. Ryan Dugan presented the following:

- B. **Collateral Assignment Agreement**
- C. **Completion Agreement**
- D. **Notice of Series 2025 Assessments (Assessment Area One)**
- E. **Tri-Party Agreement Relating to Acknowledgment of Jurisdiction, Imposition of Special Assessments, and Acknowledgment of Subordination**

**On MOTION by Mr. Kenny and seconded by Mr. Dugan, with all in favor, the Collateral Assignment Agreement; Completion Agreement; Notice of Series 2025 Assessments (Assessment Area One) and the Tri-Party Agreement Relating to Acknowledgment of Jurisdiction, Imposition of Special Assessments, and Acknowledgment of Subordination, were approved.**

**FOURTH ORDER OF BUSINESS****Consideration of Requisition #1 for Series 2025 Project**

Mr. Ryan Dugan presented Requisition #1.

**On MOTION by Mr. David Powers and seconded by Mr. Kevin Powers, with all in favor, Requisition #1 for Series 2025 Project, subject to finalizing all documentation, was approved.**

**FIFTH ORDER OF BUSINESS****Consideration of Builder's Risk Insurance for GMP-E and Injection Well Project; Consideration of CO#3 to Remove Builder's Risk Allowance from GMP-E**

Mr. Ryan Dugan stated that, in consultation with the contractors for the GMP-E and Injection Well Project, it was determined that Builder's Risk Insurance does not provide a benefit, given the cost for the premiums and the limitations of the coverage.

**On MOTION by Mr. Kevin Powers and seconded by Mr. David Powers, with all in favor, not securing Builder's Risk Insurance for the GMP-E and Injection Well Project, was approved.**

**On MOTION by Mr. Kevin Powers and seconded by Mr. Kenny, with all in favor, CO#3 to remove the Builder's Risk Allowance from the GMP-E Project, was approved.**

**SIXTH ORDER OF BUSINESS****Ratification Items**

Mr. Ryan Dugan presented the following:

**A. Acquisition of Completed Improvements**

This item was deferred.

- B. Florida Design Drilling, LLC Change Order No. 1 for Injection Well System Improvements Contract**

**On MOTION by Mr. Kenny and seconded by Mr. Kevin Powers, with all in favor, Florida Design Drilling, LLC Change Order No. 1 for the Injection Well System Improvements Contract, was ratified.**

- C. Florida Design Drilling, LLC Change Order No. 2 for Wastewater Treatment Plan to GMP-E**

**On MOTION by Mr. Kenny and seconded by Mr. David Powers, with all in favor, Florida Design Drilling, LLC Change Order No. 2 for Wastewater Treatment Plan to GMP-E, was ratified.**

- D. MJC Land Development, LLC Change Order No. 2 for Design-Build Contract Wastewater System Improvements**

**On MOTION by Mr. Kevin Powers and seconded by Mr. Dugan, with all in favor, MJC Land Development, LLC Change Order No. 2 for Design-Build Contract Wastewater System Improvements, was ratified.**

- E. MJC Land Development, LLC Change Order No. 3 for Design-Build Contract Wastewater System Improvements**

**On MOTION by Mr. Kenny and seconded by Mr. David Powers, with all in favor, MJC Land Development, LLC Change Order No. 3 for Design-Build Contract Wastewater System Improvements, was ratified.**

- F. Florida Design Drilling, LLC Second Amendment to Design-Build Contract**

**On MOTION by Mr. Kenny and seconded by Mr. Kevin Powers, with all in favor, the Florida Design Drilling, LLC Second Amendment to Design-Build Contract, was ratified.**

**SEVENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial  
Statements as of February 28, 2025**

**On MOTION by Mr. Kenny and seconded by Mr. David Powers, with all in favor, the Unaudited Financial Statements as of February 28, 2025, were accepted.**

**EIGHTH ORDER OF BUSINESS****Approval of January 13, 2025 Regular Meeting Minutes**

**On MOTION by Mr. Kenny and seconded by Mr. Kevin Powers, with all in favor, the January 13, 2025 Regular Meeting Minutes, as presented, were approved.**

**NINTH ORDER OF BUSINESS****Staff Reports****A. District Counsel: Kutak Rock LLP**

Mr. Ryan Dugan stated that the bonds will close on April 8, 2025.

**B. District Engineer: Meridian Consulting Engineers, LLC**

Mr. Lockwood stated regarding Phases 1A and 1B; Phase 1A is essentially complete except for one item.

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

- **NEXT MEETING DATE: April 14, 2025 at 1:00 PM**
  - **QUORUM CHECK**

The next meeting will be held on April 14, 2025, unless cancelled.

**TENTH ORDER OF BUSINESS****Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**ELEVENTH ORDER OF BUSINESS****Public Comments**

No members of the public spoke.

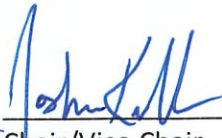
**TWELFTH ORDER OF BUSINESS****Adjournment**

**On MOTION by Mr. Kenny and seconded by Mr. Kevin Powers, with all in favor, the meeting adjourned at 2:25 p.m.**



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Secretary/Assistant Secretary



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Chair/Vice Chair

