

LP

**COMMUNITY DEVELOPMENT
DISTRICT**

August 10, 2023

**BOARD OF SUPERVISORS
PUBLIC HEARING AND
REGULAR MEETING
AGENDA**

LP

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

LP Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

August 3, 2023

Board of Supervisors
LP Community Development District

Dear Board Members:

The Board of Supervisors of the LP Community Development District will hold a Public Hearing and Regular Meeting on August 10, 2023 at 8:30 a.m., at the offices of Masteller, Moler & Taylor, Inc., 1655 27th St #2, Vero Beach, Florida 32960. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Resolution 2023-34, Ratifying the Action of the District Manager in Re-Setting the Date of the Public Hearing on the Proposed Budget for Fiscal Year 2023/2024; Amending Resolution 2023-32 to Reset the Hearing Thereon; Providing a Severability Clause; and Providing an Effective Date
4. Public Hearing on Adoption of Fiscal Year 2023/2024 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2023-35, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date
5. Consideration of Fiscal Year 2023/2024 Budget Funding Agreement
6. Consideration of Resolution 2023-36, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date
7. Acceptance of Unaudited Financial Statements as of June 30, 2023
8. Approval of June 1, 2023 Regular Meeting Minutes
9. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

- B. District Engineer (Interim): *Masteller & Moler, Inc.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: September 7, 2023 at 8:30 AM

○ QUORUM CHECK

SEAT 1	CHAD KELLY	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 2	ANDREW KENNEDY	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 3	WENDY COYA	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 4	TREY OLMSTEAD	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 5	VINNY OLMSTEAD	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

- 10. Board Members' Comments/Requests
- 11. Public Comments
- 12. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 909-7930.

Sincerely,



Daniel Rom
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 528 064 2804

LP

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-34

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LP COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE ACTION OF THE DISTRICT MANAGER IN RE-SETTING THE DATE OF THE PUBLIC HEARING ON THE PROPOSED BUDGET FOR FISCAL YEAR 2023/2024; AMENDING RESOLUTION 2023-32 TO RESET THE HEARING THEREON; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the LP Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, on June 1, 2023, at a duly noticed public meeting, the District’s Board of Supervisors (“Board”) adopted Resolution 2023-32, approving the proposed budget for Fiscal Year 2023/2024 and setting a public hearing on the proposed budget for August 3, 2023 at 8:30 a.m., at Masteller, Moler & Taylor, Inc., 1655 27th St. #2, Vero Beach, Florida 32960; and

WHEREAS, because the Board was unable to meet on that previously scheduled date, the District Manager rescheduled the date of the public hearing to August 10, 2023 at the same time and location as set forth in Resolution 2023-32, and the District Manager has caused the notice of the public hearing with the new date to be published consistent with the requirements of Chapter 190, Florida Statutes; and

WHEREAS, the Board desires to ratify the District Manager’s action in re-setting the public hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LP COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. RATIFICATION OF PUBLIC HEARING DATE RESET. The actions of the District manager in resetting the public hearing and the District Secretary in publishing the notice of public hearing are hereby ratified. Resolution 2023-32 is hereby amended to reflect that the public hearing as declared in Resolution 2023-32 is re-set to August 10, 2023 at 8:30 a.m., at Masteller, Moler & Taylor, Inc., 1655 27th St. #2, Vero Beach, Florida 32960.

SECTION 2. RESOLUTION 2023-32 OTHERWISE REMAINS IN FULL FORCE AND EFFECT. Except as otherwise provided herein, all of the provisions of Resolution 2023-32 continue in full force and effect.

SECTION 3. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and adoption by the Board.

PASSED AND ADOPTED this 10th day of August, 2023.

ATTEST:

LP COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

LP

COMMUNITY DEVELOPMENT DISTRICT

4A

Treasure Coast Newspapers

PART OF THE USA TODAY NETWORK

Indian River Press Journal
1801 U.S. 1, Vero Beach, FL 32960
AFFIDAVIT OF PUBLICATION

LP CDD
2300 GLADES RD # 410W

BOCA RATON, FL 33431-8556

STATE OF WISCONSIN
COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Indian River Press Journal, published in Indian River County, Florida: that the attached copy of advertisement, being a Public Notices was published on the publicly accessible website of Indian River County, Florida, or in a newspaper by print in the issues of, on:

07/21/2023, 07/28/2023

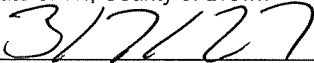
Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.



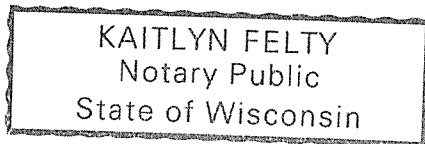
Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on July 28, 2023:



Notary, State of WI, County of Brown



My commission expires



Publication Cost: \$307.80
Ad No: 0005772427
Customer No: 2418867
PO #: Notice of Fiscal Year 2024 Budget Hearing

of Affidavits 1

LP COMMUNITY
DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING
TO CONSIDER THE ADOPTION
OF THE FISCAL YEAR
2023/2024 BUDGET; AND
NOTICE OF REGULAR BOARD
OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the LP Community Development District ("District") will hold a public hearing on August 10, 2023 at 8:30 a.m. at Masteller, Moler & Taylor, Inc., 1655 27th St. #2, Vero Beach, Florida 32960 for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("Fiscal Year 2023/2024"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, 561-571-0010 ("District Manager's Office"), during normal business hours.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager
Pub: July 21 & 28, 2023
TCN5772427

LP

COMMUNITY DEVELOPMENT DISTRICT

4B

RESOLUTION 2023-35

THE ANNUAL APPROPRIATION RESOLUTION OF THE LP COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the LP Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LP COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the LP Community Development District for the Fiscal Year Ending September 30, 2024."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$97,345 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$97,345
TOTAL ALL FUNDS	\$97,345

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024, or within 60 days following the end of the Fiscal Year 2023/2024, may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 10TH DAY OF AUGUST, 2023.

ATTEST:

LP COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Budget

Exhibit A

Fiscal Year 2023/2024 Budget

**LP
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**LP
COMMUNITY DEVELOPMENT DISTRICT
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**LP
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				
	Proposed Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	Proposed Budget FY 2024
REVENUES					
Landowner contribution	\$ 75,182	\$ -	\$ 75,182	\$75,182	\$ 97,345
Total revenues	<u>75,182</u>	<u>-</u>	<u>75,182</u>	<u>75,182</u>	<u>97,345</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	32,000	8,000	24,000	32,000	48,000
Legal	25,000	4,138	20,862	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit*	-	-	-	-	5,500
Arbitrage rebate calculation*	-	-	-	-	500
Dissemination agent*	417	-	417	417	1,000
Trustee*	-	-	-	-	-
Telephone	200	167	33	200	200
Postage	500	-	500	500	500
Printing & binding	500	167	333	500	500
Legal advertising	6,500	-	6,500	6,500	6,500
Annual special district fee	175	-	175	175	175
Insurance - GL and D&O	5,500	-	5,500	5,500	6,050
Contingencies/bank charges	500	-	500	500	500
Website hosting & maintenance	1,680	-	1,680	1,680	710
Website ADA compliance	210	-	210	210	210
Total expenditures	<u>75,182</u>	<u>12,472</u>	<u>62,710</u>	<u>75,182</u>	<u>97,345</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(12,472)	12,472	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending (projected)	-	-	-	-	-
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	-	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*These items will be realized when bonds are issued

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**LP
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording**	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit*	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee*	-
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	6,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance - GL and D&O	6,050
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	710
Website ADA compliance	210
Total expenditures	<u><u>\$ 97,345</u></u>

*These items will be realized when bonds are issued

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

LP

COMMUNITY DEVELOPMENT DISTRICT

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**LP COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024 BUDGET FUNDING AGREEMENT**

This Agreement (the "Agreement") is made and entered into this 10th day of August, 2023, by and between:

LP Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Indian River County, Florida, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

Ryall Acquisition Group, LLC, a Florida limited liability company and the developer of the lands in the District ("**Developer**") with a mailing address of 1848 Wilbur Avenue, Vero Beach, Florida 32960.

Recitals

WHEREAS, the District was established by an ordinance adopted by the County Commission of Indian River County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2023/2024, which year commences on October 1, 2023, and concludes on September 30, 2024 (the "FY 2024 Budget"); and

WHEREAS, the FY 2024 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the FY 2024 Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1. The Developer agrees to make available to the District the monies necessary for the operation of the District, as called for in the FY 2024 Budget attached hereto as **Exhibit A**, within fifteen (15) days of written request by the District. Amendments to the FY 2024 Budget as shown on **Exhibit A** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including the Property, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's FY 2024 Budget or otherwise. These payments are made by Developer in lieu of operation and maintenance assessments which might otherwise be levied or imposed by the District.

SECTION 2. The District shall have the right to file a continuing lien (the "Lien") upon the Property described in **Exhibit B** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this Lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's Lien. The Lien shall be effective as of the date and time of the recording of a "Notice of Lien for the FY 2024 Budget" in the public records of Indian River County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for the FY 2024 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may

partially release any filed Lien for portions of the Property subject to a plat if and when the Developers have demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developers sell any of the Property described in **Exhibit B** after the execution of this Agreement, the Developers' rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a Lien upon the remaining Property owned by the Developers.

SECTION 3. In the event Developer fails to make payments as and when due to the District pursuant to this Agreement, the District shall have the following remedies, in addition to other remedies available at law and equity:

A. At the Board's direction, the District may bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may enforce the collection of funds due under this Agreement by action against Developer in the appropriate judicial forum in and for Indian River County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District.

B. The District hereby finds that the activities, operations and services set out in **Exhibit A** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. Developer agrees that the activities, operations and services set forth in **Exhibit A** provide a special and peculiar benefit to the Property equal to or in excess of the costs set out in **Exhibit A**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Indian River County property appraiser. Developer hereby waives and/or relinquishes any rights it may have to challenge or object to such assessments if imposed, as well as the means of collection thereof.

SECTION 4. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

SECTION 5. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 6. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld. In the event that Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to the lands within the District, including the Property, Developer will expressly require that the purchaser agree to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then unfunded portion of the adopted FY 2024 Budget to fund any budgeted expenses that may arise during the remainder of the fiscal year and provide the District evidence of assignment of this Agreement to the purchaser. Upon confirmation of the deposit of said funds into escrow, and evidence of such assignment to, and assumption by the purchaser, the Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated with respect to Developer's obligations. The parties hereto recognize that Developer is responsible for expenditures of the District in the FY 2024 Budget and that expenditures approved by the Board may exceed the amount adopted in the FY 2024 Budget. Developer shall notify the District in writing ninety (90) days prior to an anticipated sale or disposition of all or substantially all of the Property.

SECTION 7. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described in Paragraph 3 above.

SECTION 8. This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any person or entity not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns subject to the terms of Paragraph 6 above.

SECTION 9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Indian River County, Florida.

SECTION 10. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

SECTION 11. The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

SECTION 12. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

ATTEST:

**LP COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

RYALL ACQUISITION GROUP, LLC

Witness

By: _____
Its: _____

Exhibit A: Fiscal Year 2023/2024 Budget

Exhibit B: Description of the Property

Exhibit A

Fiscal Year 2023/2024 Budget

Exhibit B

Description of the Property

LEGAL DESCRIPTION

A PARCEL OF LAND LYING IN SECTION 36, TOWNSHIP 31 SOUTH, RANGE 38 EAST, AND SECTION 31, TOWNSHIP 31 SOUTH, RANGE 39 EAST, AND SECTION 32, TOWNSHIP 31 SOUTH, RANGE 39 EAST, INDIAN RIVER COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 31; THENCE SOUTH 00°32'55" WEST, ALONG THE EAST LINE OF SAID SECTION 31, A DISTANCE OF 37.26 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID EAST LINE SOUTH 86°40'22" EAST, A DISTANCE OF 55.06 FEET TO AN INTERSECTION WITH THE EAST RIGHT-OF-WAY LINE OF 66TH AVENUE AS DESCRIBED IN OFFICIAL RECORDS BOOK 1011, PAGE 2593, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA AND THE SOUTH RIGHT-OF-WAY LINE OF 85TH STREET AS SHOWN ON THE RIGHT-OF-WAY MAP RECORDED IN PLAT BOOK 11, PAGE 31, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; THENCE SOUTH 89°31'47" EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE OF 85TH STREET, A DISTANCE OF 407.85 FEET, TO AN INTERSECTION WITH THE EAST LINE OF THAT CERTAIN PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 1586, PAGE 1974, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; THENCE SOUTH 00°32'51" WEST ALONG SAID EAST LINE, A DISTANCE OF 730.00 FEET, TO AN INTERSECTION WITH THE SOUTH LINE OF THE NORTH 770 FEET OF SAID SECTION 32; THENCE SOUTH 89°31'47" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 127.28 FEET TO AN INTERSECTION WITH THE WEST LINE OF THAT CERTAIN PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 2683, PAGE 2135, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; THENCE SOUTH 00°32'55" WEST ALONG SAID WE LINE, A DISTANCE OF 220.00 FEET, TO AN INTERSECTION WITH THE SOUTH LINE OF THE NORTH 990 FEET OF SAID SECTION 32; THENCE SOUTH 89°31'47" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 737.38 FEET TO AN INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF 64TH AVENUE AS SHOWN ON THE PLAT OF DOUGLAS SUBDIVISION, PLAT BOOK 2, PAGE 52, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; THENCE SOUTH 00°39'20" WEST ALONG SAID WEST RIGHT-OF-WAY, A DISTANCE OF 386.47 FEET TO AN INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF SUB-LATERAL R-13E CANAL OF THE SEBASTIAN RIVER WATER CONTROL DISTRICT AND THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 32; THENCE SOUTH 00°38'49" WEST ALONG SAID EAST LINE A DISTANCE OF 281.02 FEET TO AN INTERSECTION WITH THE SOUTHERLY LINE OF THAT CERTAIN PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 2066, PAGE 651, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; THENCE SOUTH 89°42'57" EAST ALONG SAID SOUTHERLY LINE, A DISTANCE OF 662.99 FEET TO AN INTERSECTION WITH THE WESTERLY LINE OF SAID PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 2066, PAGE 651; THENCE SOUTH 00°35'37" WEST ALONG SAID WESTERLY LINE, A DISTANCE OF 910.68 FEET TO AN INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF 81ST STREET AS DESCRIBED IN OFFICIAL RECORDS BOOK 2168, PAGE 155 OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; THENCE NORTH 89°55'33" WEST ALONG SAID NORTH RIGHT-OF-WAY A DISTANCE OF 1820.78 FEET; THENCE NORTH 89°50'59" WEST, A DISTANCE OF 252.87 FEET; THENCE NORTH 89°55'39" WEST ALONG THE NORTH RIGHT-OF-WAY LINE OF 81ST STREET AS DESCRIBED IN OFFICIAL RECORDS BOOK 2168, PAGE 155, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA, A DISTANCE OF 959.73 FEET, TO AN INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST RIGHT-OF-WAY LINE OF 67TH COURT AS DESCRIBED IN OFFICIAL RECORDS BOOK 2168, PAGE 155, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; THENCE NORTH 00°30'30" EAST ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 1201.22 FEET, TO AN INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF SUB-LATERAL R-13E CANAL OF THE SEBASTIAN RIVER WATER CONTROL DISTRICT; THENCE NORTH 89°51'13" WEST ALONG SAID SOUTH RIGHT-OF-WAY, A DISTANCE OF 685.02 FEET TO AN INTERSECTION WITH THE WEST LINE OF THAT CERTAIN PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 1792, PAGE 887, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; THENCE SOUTH 00°30'30" WEST ALONG SAID WEST LINE,

A DISTANCE OF 396.50 FEET; THENCE SOUTH 47°22'58" WEST, A DISTANCE OF 160.20 FEET; THENCE SOUTH 43°02'19" EAST, A DISTANCE OF 196.71 FEET TO THE WEST LINE OF THAT CERTAIN PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 1792, PAGE 887, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; THENCE SOUTH 00°30'30" WEST ALONG SAID WEST LINE, A DISTANCE OF 573.75 FEET, TO AN INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF 81ST STREET AS DESCRIBED IN OFFICIAL RECORDS BOOK 2168, PAGE 155, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; THENCE NORTH 89°55'39" WEST ALONG SAID NORTH RIGHT-OF-WAY, A DISTANCE OF 714.04 FEET AND TO A NON-TANGENT POINT OF A CIRCULAR CURVE; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 3000.00 FEET, THROUGH A CENTRAL ANGLE OF 13°15'41", FOR AN ARC LENGTH OF 694.36 FEET, TO AN INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF 81ST STREET, SAID CURVE IS SUBTENDED BY A CHORD OF 692.81 FEET THAT BEARS SOUTH 83°17'49" EAST; THENCE NORTH 89°55'40" WEST ALONG SAID SOUTH RIGHT-OF-WAY, A DISTANCE OF 919.76 TO AN INTERSECTION WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 31; THENCE SOUTH 00°28'22" WEST ALONG SAID EAST LINE, A DISTANCE OF 1279.13 FEET, TO AN INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF SUB-LATERAL R-14E CANAL OF THE SEBASTIAN RIVER WATER CONTROL DISTRICT; THENCE NORTH 89°48'47" WEST ALONG SAID NORTH RIGHT-OF-WAY A DISTANCE OF 2653.38 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID SECTION 31; THENCE CONTINUE NORTH 89°48'47" WEST ALONG SAID NORTH RIGHT-OF-WAY LINE OF SUB-LATERAL 14E CANAL, A DISTANCE OF 618.52 FEET, TO AN INTERSECTION WITH THE EAST RIGHT-OF-WAY LINE OF SAID SUB-LATERAL 14E CANAL; THENCE NORTH 00°06'05" EAST ALONG SAID EAST RIGHT-OF-WAY A DISTANCE OF 1965.09 FEET; THENCE CONTINUE NORTH 89°09'34" WEST ALONG SAID RIGHT-OF-WAY A DISTANCE OF 664.48 FEET; THENCE NORTH 00°08'30" WEST, A DISTANCE OF 663.80 FEET, TO AN INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH RIGHT-OF-WAY LINE OF SAID SUB-LATERAL R-13E CANAL; THENCE SOUTH 89°37'14" EAST, A DISTANCE OF 623.61 FEET, TO AN INTERSECTION WITH THE EAST LINE OF CITRUS HIDEAWAY SUBDIVISION, AS RECORDED IN PLAT BOOK 10, PAGE 26, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; THENCE NORTH 00°11'52" EAST ALONG SAID EAST LINE, A DISTANCE OF 643.80 FEET; THENCE DEPARTING SAID EAST LINE SOUTH 89°35'53" EAST, A DISTANCE OF 664.42 FEET, TO AN INTERSECTION WITH THE WEST LINE OF SAID SECTION 31; THENCE NORTH 00°11'59" EAST ALONG SAID WEST LINE, A DISTANCE OF 624.62 FEET, TO AN INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF SAID 85TH STREET; THENCE SOUTH 89°42'30" EAST ALONG SAID SOUTH RIGHT-OF-WAY A DISTANCE OF 330.92 FEET, TO AN INTERSECTION WITH THE WEST LINE OF THE EAST 185 FEET OF THE NORTH 165 FEET OF THE WEST 15 ACRES OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE SOUTH 00°19'55" WEST ALONG SAID WEST LINE, A DISTANCE OF 125.00 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE EAST 185 FEET OF THE NORTH 165 FEET OF THE WEST 15 ACRES OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE SOUTH 89°42'30" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 185.00 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE EAST 185 FEET OF THE NORTH 165 FEET OF THE WEST 15 ACRES OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE NORTH 00°19'55" EAST ALONG SAID EAST LINE, A DISTANCE OF 125.58 FEET, TO AN INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF SAID 81ST STREET; THENCE SOUTH 89°42'30" EAST ALONG SAID SOUTH RIGHT-OF-WAY, A DISTANCE OF 1177.70 FEET, TO AN INTERSECTION WITH THE WEST LINE OF THE NORTH 290 FEET OF THE EAST 300 FEET OF THE EAST 25 ACRES OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 AND THE WEST 20 ACRES OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE SOUTH 00°19'55" WEST ALONG SAID WEST LINE, A DISTANCE OF 249.75 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE NORTH 290 FEET OF THE EAST 300 FEET OF THE EAST 25 ACRES OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 AND THE WEST 20 ACRES OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE SOUTH 89°42'30" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 300.00 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE NORTH 290 FEET OF THE EAST 300 FEET OF THE EAST 25 ACRES OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 AND THE WEST 20 ACRES OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE NORTH 00°19'55" EAST ALONG SAID EAST LINE, A DISTANCE OF 249.54 FEET, TO AN INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE

OF SAID 81ST STREET; THENCE SOUTH 89°42'30" EAST ALONG SAID SOUTH RIGHT-OF-WAY A DISTANCE OF 487.82 FEET; THENCE CONTINUE NORTH 84°34'43" EAST ALONG SAID SOUTH RIGHT-OF-WAY A DISTANCE OF 100.45 FEET; THENCE SOUTH 89°42'22" EAST, A DISTANCE OF 92.46 FEET; THENCE SOUTH 89°59'44" EAST, A DISTANCE OF 2553.50 FEET; THENCE SOUTH 86°40'22" EAST, A DISTANCE OF 125.15 FEET, TO AN INTERSECTION WITH THE EAST LINE OF SAID SECTION 31 AND THE POINT OF BEGINNING.

LESS AND EXCEPT A PARCEL IN THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 31 SOUTH, RANGE 39 EAST, INDIAN RIVER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 31, THENCE NORTH 00°32'55" EAST ALONG THE EAST LINE OF SAID SECTION 31 TO AN INTERSECTION WITH THE NORTH LINE OF SUB-LATERAL R-13E CANAL OF THE SEBASTIAN RIVER WATER CONTROL DISTRICT, A DISTANCE OF 50.00 FEET; THENCE DEPARTING SAID EAST LINE NORTH 89°51'13" WEST ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 25.00 FEET, TO AN INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF 66TH AVENUE AS DESCRIBED IN OFFICIAL RECORDS BOOK 1011, PAGE 2593, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID NORTH RIGHT-OF-WAY LINE NORTH 89°51'13" WEST, A DISTANCE OF 304.12 FEET; THENCE DEPARTING SAID NORTH RIGHT-OF-WAY LINE NORTH 00°32'55" EAST PARALLEL WITH THE EAST LINE OF SAID SECTION 31, A DISTANCE OF 328.37 FEET; THENCE SOUTH 83°50'40" EAST, A DISTANCE OF 305.57 FEET, TO AN INTERSECTION WITH SAID WEST RIGHT-OF-WAY LINE OF 66TH AVENUE; THENCE SOUTH 00°32'55" WEST ALONG SAID WEST RIGHT-OF-WAY LINE OF 66TH AVENUE, A DISTANCE OF 296.38 FEET, TO THE POINT OF BEGINNING.

OVERALL PARCEL CONTAINING 21,887,590.04 SQUARE FEET OR 502.47 ACRES±.

LP

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2023-36

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LP COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2023/2024 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the LP Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2023/2024 meeting schedule attached as **Exhibit A**.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LP COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING FISCAL YEAR 2023/2024 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2023/2024 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 10th day of August, 2023.

ATTEST:

LP COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

LP COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION		
<i>Masteller, Moler & Taylor, Inc., 1655 27th St #2, Vero Beach, Florida 32960</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 5, 2023	Regular Meeting	8:30 AM
November 2, 2023	Regular Meeting	8:30 AM
December 7, 2023	Regular Meeting	8:30 AM
January 4, 2024	Regular Meeting	8:30 AM
February 1, 2024	Regular Meeting	8:30 AM
March 7, 2024	Regular Meeting	8:30 AM
April 4, 2024	Regular Meeting	8:30 AM
May 2, 2024	Regular Meeting	8:30 AM
June 6, 2024	Regular Meeting	8:30 AM
July __, 2024	Regular Meeting	8:30 AM
August 1, 2024	Regular Meeting	8:30 AM
September 5, 2024	Regular Meeting	8:30 AM

LP

COMMUNITY DEVELOPMENT DISTRICT

**UNAUDITED
FINANCIAL
STATEMENTS**

**LP
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2023**

**LP
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

	General Fund	Total Governmental Funds
ASSETS		
Undeposited funds	\$ 2,475	\$ 2,475
Due from Landowner	22,777	22,777
Total assets	25,252	25,252
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 19,252	\$ 19,252
Landowner advance	6,000	6,000
Total liabilities	25,252	25,252
DEFERRED INFLOWS OF RESOURCES		
Deferred receipts	16,777	16,777
Total deferred inflows of resources	16,777	16,777
Fund balances:		
Unassigned	(16,777)	(16,777)
Total fund balances	(16,777)	(16,777)
Total liabilities, deferred inflows of resources and fund balances	\$ 25,252	\$ 25,252

**LP
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JUNE 30, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ 2,475	\$ 2,475	\$ 75,182	3%
Total revenues	<u>2,475</u>	<u>2,475</u>	<u>75,182</u>	3%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	2,000	14,000	32,000	44%
Legal	287	4,844	25,000	19%
Engineering	-	-	2,000	0%
Dissemination agent*	-	-	417	0%
Telephone	17	116	200	58%
Postage	-	-	500	0%
Printing & binding	42	292	500	58%
Legal advertising	-	-	6,500	0%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	-	-	500	0%
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	-	-	210	0%
Total expenditures	<u>2,346</u>	<u>19,252</u>	<u>75,182</u>	26%
Excess/(deficiency) of revenues over/(under) expenditures	129	(16,777)	-	
Fund balances - beginning	(16,906)	-	-	
Fund balances - ending	<u>\$ (16,777)</u>	<u>\$ (16,777)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

LP

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
LP COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the LP Community Development District held a Regular Meeting on June 1, 2023 at 8:30 a.m., at the offices of Masteller, Moler & Taylor, Inc., 1655 27th St #2, Vero Beach, Florida 32960.

Present at the meeting were:

Chad Kelly	Chair
Wendy Coya (via telephone)	Vice Chair
Andrew Kennedy	Assistant Secretary
Robert “Vinny” Olmstead	Assistant Secretary

Also present were:

Daniel Rom	District Manager
Kyle Magee (via telephone)	District Counsel
Wendy Grant	

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rom called the meeting to order at 8:32 a.m.

Supervisors Kelly, Kennedy and Vinny Olmstead were present. Supervisor Coya was not present at roll call. Supervisor Trey Olmstead was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Supervisors Trey Olmstead [SEAT 4] and Vinny Olmstead [SEAT 5] (the following will also be provided in a separate package)

38 Mr. Rom noted that the Oath of Office was administered to Mr. Vinny Olmstead before
39 the last meeting. The Oath of Office will be administered to Mr. Trey Omstead at or before the
40 next meeting.

41 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**

42 **B. Membership, Obligations and Responsibilities**

43 **C. Chapter 190, Florida Statutes**

44 **D. Financial Disclosure Forms**

45 **I. Form 1: Statement of Financial Interests**

46 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**

47 **III. Form 1F: Final Statement of Financial Interests**

48 **E. Form 8B: Memorandum of Voting Conflict**

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50 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-32, Approving a
Proposed Budget for Fiscal Year 2023/2024 and
Setting a Public Hearing Thereon Pursuant to
Florida Law; Addressing Transmittal, Posting and
Publication Requirements; Addressing
Severability; and Providing an Effective Date**

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57 Mr. Rom reviewed the proposed Fiscal Year 2024 budget, highlighting any line item
58 increases, decreases and adjustments, compared to the Fiscal Year 2023 budget, and explained
59 the reasons for any changes. He noted that District Management currently charges a reduce fee
60 of \$2,000 per month but it will increase to the full fee, once bonds are issued.

61 The following change was made to the proposed Fiscal Year 2024 budget:

62 Page 1, "Trustee*" line item: Reduce to \$0

63 **Supervisor Coya joined the meeting via telephone at approximately 8:36 a.m.**

64 Mr. Rom stated that most of the changes/increases are related to the anticipated bond
65 issuance and will only be incurred if bonds are issued.

66 Mr. Rom presented Resolution 2023-32.

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On MOTION by Mr. Kelly and seconded by Mr. Vinny Olmstead, with all in favor, Resolution 2023-32, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 10, 2023 at 8:30 a.m., at the offices of Masteller, Moler & Taylor, Inc., 1655 27th St #2, Vero Beach, Florida 32960; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2023-33, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date

Mr. Rom presented Resolution 2023-33.

On MOTION by Mr. Vinny Olmstead and seconded by Mr. Kelly, with all in favor, Resolution 2023-33, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of April 30, 2023

Mr. Rom presented the Unaudited Financial Statements as of April 30, 2023.
Going forward, funding requests should be sent to both Mr. Kelly and Ms. Coya.

On MOTION by Mr. Vinny Olmstead and seconded by Mr. Kelly, with all in favor, Unaudited Financial Statements as of April 30, 2023, were accepted.

SEVENTH ORDER OF BUSINESS

Approval of February 2, 2023 Public Hearings and Regular Meeting Minutes

Mr. Rom presented the February 2, 2023 Public Hearings and Regular Meeting Minutes.

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On MOTION by Mr. Kelly and seconded by Mr. Vinny Olmstead, with all in favor, the February 2, 2023 Public Hearings and Regular Meeting Minutes, as presented, were approved.

EIGHTH ORDER OF BUSINESS

Update: Bond Financing

There were no updates at this time.

NINTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

B. District Engineer (Interim): Masteller & Moler, Inc

There were no District Counsel or District Engineer reports.

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

• **0 Registered Voters in District as of April 15, 2023**

• **NEXT MEETING DATE: July 6, 2023 at 8:30 AM**

○ **QUORUM CHECK**

The July 6, 2023 meeting will be cancelled, unless needed. The next meeting will likely be August 10, 2023.

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. Kelly and seconded by Mr. Vinny Olmstead, with all in favor, the meeting adjourned at 8:45 a.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

LP

COMMUNITY DEVELOPMENT DISTRICT

STAFF

REPORTS

LP COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

LOCATION

Masteller, Moler & Taylor, Inc., 1655 27th St #2, Vero Beach, Florida 32960

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
February 2, 2023	Public Hearings and Regular Meeting	8:30 AM
March 2, 2023 CANCELED	Regular Meeting	8:30 AM
April 6, 2023 CANCELED	Regular Meeting	8:30 AM
May 4, 2023 CANCELED	Regular Meeting	8:30 AM
June 1, 2023	Regular Meeting	8:30 AM
July 6, 2023 CANCELED	Regular Meeting	8:30 AM
August 3, 2023 <i>rescheduled to August 10, 2023</i>	Regular Meeting	8:30 AM
August 10, 2023	Public Hearing and Regular Meeting	8:30 AM
September 7, 2023	Regular Meeting	8:30 AM