BUENA LAGO

COMMUNITY DEVELOPMENT DISTRICT

November 21, 2024

BOARD OF SUPERVISORS

REGULAR MEETING AGENDA

BUENA LAGO

COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

Buena Lago 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

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

November 14, 2024

Board of Supervisors
Buena Lago Community Development District

Dear Board Members:

The Board of Supervisors of the Buena Lago Community Development District will hold a Regular Meeting on November 21, 2024 at 10:30 a.m., at Johnston's Surveying, Inc., 900 Cross Prairie Parkway, Kissimmee, Florida 34744. The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

3. Administration of Oath of Office to Elected Supervisors (Shelley Kaercher - Seat 3, Robyn Bronson - Seat 4, Roger Van Auker - Seat 5) *(the following will be provided in a separate package)*

   A. Required Ethics Training and Disclosure Filing

      - Sample Form 1 2023/Instructions

   B. Membership, Obligations and Responsibilities

   C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

   D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

4. Consider Appointment to Fill Unexpired Term of Seat 2; *Term Expires November 2026*

   - Administration of Oath of Office to Elected Supervisor

5. Consideration of Resolution 2025-01, Electing and Removing Officers of the District and Providing for an Effective Date

6. Consideration of Irrigation Ownership

   A. Forestar (USA) Real Estate Group Inc. Non-Exclusive Perpetual Utility Easement (Irrigation)

7. Ratification Items

   A. Forestar (USA) Real Estate Group Inc. Bill of Sale and Limited Assignment [Irrigation Improvements]

   B. Forestar (USA) Real Estate Group Inc. Fiscal Year 2025 Deficit Funding Agreement

8. Acceptance of Unaudited Financial Statements as of September 30, 2024

9. Approval of September 19, 2024 Public Hearings and Regular Meeting

10. Staff Reports

    A. District Counsel: *Kutak Rock LLP*

    B. District Engineer: *Dewberry Engineers, Inc.*

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

    - NEXT MEETING DATE: December 19, 2024 at 10:30 AM
      - QUORUM CHECK

SEAT 1	CHRIS TYREE	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	SHELLEY KAERCHER	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	ROBYN BRONSON	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	ROGER VAN AUKER	☐ IN PERSON	☐ PHONE	☐ NO

11. Board Members' Comments/Requests

12. Public Comments

13. 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

BUENA LAGO

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BUENA LAGO COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, the District's Board of Supervisors desires to elect and remove Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BUENA LAGO COMMUNITY DEVELOPMENT DISTRICT THAT:

SECTION 1. The following is/are elected as Officer(s) of the District effective November 21, 2024:

___________________________ is elected Chair

___________________________ is elected Vice Chair

___________________________ is elected Assistant Secretary

___________________________ is elected Assistant Secretary

___________________________ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of November 21, 2024:

___________________________ ______________________________

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Daniel Rom is Assistant Secretary

Kristen Thomas is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 21ST DAY OF NOVEMBER, 2024.

ATTEST:

BUENA LAGO COMMUNITY DEVELOPMENT DISTRICT

____
Secretary/Assistant Secretary

____
Chair/Vice Chair, Board of Supervisors

BUENA LAGO

COMMUNITY DEVELOPMENT DISTRICT

6A

NON-EXCLUSIVE PERPETUAL UTILITY EASEMENT
(Irrigation)

THIS NON-EXCLUSIVE PERPETUAL UTILITY EASEMENT is made this______day of _________________, 2024, by and between:

> **Forestar (USA) Real Estate Group Inc.,** a Delaware corporation, whose address is 10700 Pecan Park Blvd, Suite 150, Austin, Texas 78750 ("**Developer**"); and
>
> **Buena Lago Homeowners Association, Inc.,** a Florida not-for-profit corporation, whose address is 811 Mabbette Street, Kissimmee, Florida 34741 ("**Association**"); and
>
> **Buena Lago Community Development District**, a local unit of special-purpose government established pursuant to Chapter 189, *Florida Statutes*, and whose address is c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**").

Recitals

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended ("Act"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to plan, finance, construct, install, operate and/or maintain certain infrastructure, including, but not limited to, stormwater ponds, roadway improvements, and other improvements and uses within the boundaries of the District; and

WHEREAS, the Developer and Association desire to formally grant to, and/or clarify the terms of, the utility easements over the properties more particularly described herein for the purposes of the District operating and maintaining the irrigation system; and

WHEREAS, Developer and Association each grant to the District a perpetual easement over the Easement Areas as defined herein, and Developer and Association are agreeable to granting such an easement on the terms and conditions set forth herein, to the extent of their respective interests therein, if any.

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

1. RECITALS. The foregoing recitals are true and correct and by this reference are incorporated as a material part of this Easement.

2. **GRANT OF NON-EXCLUSIVE EASEMENT**. Developer and Association hereby each grant to the District, its successors, and assigns, in perpetuity, non-exclusive easements over, upon, under, through, and across the lands identified below – to the extent of the Developer's and Association's respective interests, if any - ("**Easement Areas**") to have and to hold the same unto the District, its successors and assigns forever for the following purposes (collectively, "**Easement**"):

A) The District shall have and is hereby granted a perpetual, non-exclusive easement for purposes of ingress and egress, construction, installation, use, maintenance, repair, reconstruction, and replacement by the District of the irrigation system, located within Tracts A, B1, B2, C, D, E, H, J, K, M, N, O, RW1, U, V, X, Z, CC, DD, EE, FF, GG and NN, and all utility easement areas including those labeled "Utility Easements" as identified on the plat entitled, ***Buena Lago Phase 1 and 2,*** **as recorded at Plat Book 32, Pages 29-36, of the Official Records of Osceola County, Florida**.

3. **INCONSISTENT USE**. Developer and District each agrees and covenants that it shall not grant or exercise any rights in the property inconsistent with, or which interfere with, the rights herein accorded to District. Grantor shall be free to make any use of the property which is consistent with District's intended use.

4. **DEFAULT**. A default by any party under this Utility Easement shall entitle the other party to all remedies available at law or in equity, which may include but not be limited to the right of actual damages, injunctive relief and/or specific performance.

5. **MODIFICATION; WAIVER**. No modification or amendment of this Utility Easement may be made except by written agreement between the parties. No failure by any person or entity now or hereafter bound by this Utility Easement to insist upon the strict performance of any covenant, duty, agreement or condition of this Utility Easement, or to exercise any right or remedy upon a breach of this Utility Easement, shall constitute a waiver of any such breach or of such covenant, agreement, term or condition. Any person or entity now or hereafter bound by any provision of this Utility Easement may, but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder, or any duty, obligation or covenant of any other party hereto; provided, however, that such waiver must be affected by a written instrument signed by the waiving party.

6. **ATTORNEYS' FEES**. In the event that either party seeks to enforce this Utility Easement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees, paralegal fees, and expert witness fees and costs for trial, alternative dispute resolution or appellate proceedings.

7. NOTICES. Any notice, demand, consent, authorization, request, approval or other communication that any party is required, or may desire, to give to or make upon the other party pursuant to this Utility Easement shall be effective and valid only if in writing, signed by the party giving notice and delivered personally to the other parties or sent by express 24-hour guaranteed courier or delivery service or by certified mail of the United States Postal Service, postage prepaid and return receipt requested, addressed to the other party as follows (or to such other place as any party may by notice to the others specify):

To District:	Buena Lago Community Development District c/o Wrathell, Hunt and Associates LLC 2300 Glades Road, Suite 410W Boca Raton, Florida 33431 Attn: Daniel Rom
With a copy to:	Kutak Rock, LLP 107 W. College Ave Tallahassee, Florida 32301 Attn: District Counsel
To Developer:	Forestar (USA) Real Estate Group Inc. 10700 Pecan Park Blvd, Suite 150 Austin, Texas 78750
To Association:	Buena Lago Homeowners Association, Inc. 811 Mabbette Street Kissimmee, Florida 34741

Notice shall be deemed given when received, except that if delivery is not accepted, notice shall be deemed given on the date of such non-acceptance. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day shall be deemed received on the next business day. If any time for giving notice would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for District and counsel for Grantor may deliver Notice on behalf of District and Grantor.

8. THIRD PARTIES. This Utility Easement is solely for the benefit of the formal parties hereto, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Utility Easement. Nothing in this Utility Easement, expressed or implied, is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy, or claim under or by reason of this Utility Easement or any of the provisions or conditions hereof. The District shall be solely responsible for enforcing its rights under this Utility Easement against any interfering third party. Nothing contained in this

Utility Easement shall limit or impair the District's right to protect its rights from interference by a third party.

9. **CONTROLLING LAW**. This Utility Easement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida. Venue shall be in Osceola County, Florida.

10. **PUBLIC RECORDS**. Developer and District each understands and agrees that all documents of any kind provided to the District or to District staff in connection with this Utility Easement are public records and are to be treated as such in accordance with Florida law.

11. **BINDING EFFECT**. This Utility Easement and all of the provisions of this Utility Easement shall inure to the benefit of and be binding upon the parties set forth herein and their respective successors and permitted assigns, and the agents, employees, invitees, tenants, subtenants, licensees, lessees, mortgagees in possession and independent contractors thereof, as a covenant running with and binding upon the Easement Area.

12. **AUTHORIZATION**. By execution below, the undersigned represent that they have been duly authorized by the appropriate body or official of their respective entity to execute this Utility Easement, and that each party has complied with all the requirements of law and has full power and authority to comply with the terms and provisions of this instrument.

13. **SEVERABILITY.** If any part of this Agreement is found invalid or unenforceable by any court, such invalidity or unenforceability shall not affect the other parts of this Agreement if the rights and obligations of the parties contained therein are not materially prejudiced and if the intentions of the parties can continue to be affected. To that end, this Agreement is declared to be severable.

14. **COUNTERPARTS.** This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

15. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties and has been entered into voluntarily and with independent advice and legal counsel, and has been executed by the authorized representative of each party on the date written herein.

[Signatures on Next Page]

IN WITNESS WHEREOF, the Developer has hereunto set its hand and seal the day and year first above written.

FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation

C Stewart
Witness Name: CARRIE STEWART
Address: 2221 E LAMAR
ARL TX 76006

Victoria Walker
Witness Name: VICTORIA WALKER
Address: 2221 E LAMAR
ARL TX 76006

By: James D Allen
Name: James D. Allen
Title: Executive Vice President

STATE OF TEXAS
COUNTY OF TARRANT

The foregoing instrument was acknowledged before me by means of (✓) physical presence or (__) online notarization, this 29 day of OCTOBER, 2024, by James D. Allen, as Executive Vice President of Forestar (USA) Real Estate Group Inc., a Delaware corporation, for and on behalf of said entity. He/She [ ] is personally known to me or [ ] produced ________________ as identification.

NOTARY STAMP:

CARRIE STEWART
Notary Public, State of Texas
Comm. Expires 07-17-2027
Notary ID 11824225

C Stewart
Signature of Notary Public
CARRIE STEWART
Printed Name of Notary Public

IN WITNESS WHEREOF, the Association has hereunto set its hand and seal the day and year first above written.

BUENA LAGO HOMEOWNER'S ASSOCIATION, INC., a Florida not-for-profit corporation

____________________________________	By: _________________________
Witness Name: _______________________	Name: _________________________
Address: ____________________________	Title: _________________________
____________________________________	

____
Witness Name: _______________________
Address: ____________________________
____

STATE OF FLORIDA
COUNTY OF ________________

The foregoing instrument was acknowledged before me by means of (__) physical presence or (__) online notarization, this ______ day of ___________, 2024, by ____________________________, as ____________________________ of Buena Lago Homeowner's Association, Inc., a Florida not-for-profit corporation, for and on behalf of said entity. He/She [ ] is personally known to me or [ ] produced _________________ as identification.

NOTARY STAMP:

____
Signature of Notary Public

____
Printed Name of Notary Public

IN WITNESS WHEREOF, the District has hereunto set its hand and seal the day and year first above written.

BUENA LAGO COMMUNITY DEVELOPMENT DISTRICT

Shelley Kaercher
Chairman, Board of Supervisors

Witness Name: Joshua Travis
Address: 1064 Greenwood Blvd #200
Lake Mary FL 32746

Anthony Thomason
Witness Name: Anthony Thomason
Address: 1064 Greenwood Blvd #200
Lake Mary FL 32746

STATE OF FLORIDA
COUNTY OF Seminole

The foregoing instrument was acknowledged before me by means of (✓) physical presence or (__) online notarization, this 4th day of November, 2024, by Shelley Kaercher as Chairman of the Board of Supervisors of the Buena Lago Community Development District, special-purpose unit of local government, for and on behalf of said entity. SHe [✓] is personally known to me or [ ] produced __________________ as identification.

NOTARY STAMP:

Notary Public State of Florida
Robin A. Bronson
My Commission HH 484451
Expires 2/15/2028

R Bronson
Signature of Notary Public

R Bronson
Printed Name of Notary Public

BUENA LAGO

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS A

<u>**BILL OF SALE AND LIMITED ASSIGNMENT**</u>
[IRRIGATION IMPROVEMENTS]

THIS BILL OF SALE AND LIMITED ASSIGNMENT is made to be effective as of the ____ day of __________________________, 2024, by and between **Forestar (USA) Real Estate Group Inc.,** a Delaware corporation, with an address of 10700 Pecan Park Blvd, Suite 150, Austin, Texas 78750 ("**Developer**"), **Buena Lago Homeowners Association, Inc.,** a Florida not-for-profit, with an address of 811 Mabbette Street, Kissimmee, Florida 34741 ("**Association**"), and **Buena Lago Community Development District,** a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer, Association and Grantee, intending to be legally bound, do hereby agree as follows:

1. Developer and Association hereby transfer, grant, convey, and assign to Grantee all of their respective right, title and interest of Developer and Association, if any, in and to the following property (together, "**Property**") as described below to have and to hold for Grantee's own use and benefit forever:

a) All of the improvements and work product identified in **Exhibit A;** and

b) All of their respective right, title, interest, and benefit of Developer and Association, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the improvements and work product described in **Exhibit A**.

2. Developer and Association each hereby covenants that: (i) Developer and Association is each the lawful owner of its respective interest in the Property; (ii) the Property is free from any liens or encumbrances and the Developer and Association each covenants to timely address any such liens or encumbrances with respect to their respective interests, if and when filed; (iii) Developer and Association each has good right to sell the Property; and (iv) the Developer and Association will each warranty and defend the sale of their respective interests in the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through or under the Developer or Association, as the case may be.

3. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Developer or Association. The District agrees that neither Developer nor Association shall be responsible or liable to the District for any defect, errors, or omissions in or relating to, their respective interests in the Property, latent or otherwise, or on account of any

other conditions affecting their respective interests in the Property, "**AS IS, WHERE IS**"**, AND** "**WITH ALL FAULTS**".

4. The Developer and Association each represents that it has no knowledge of any latent or patent defects in their respective interests in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.

5. By execution of this document, the Developer and Association each affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

[CONTINUED ON FOLLOWING PAGE]

WHEREFORE, the foregoing Bill of Sale and Limited Assignment is hereby executed and delivered on the date first set forth above.

Signed, sealed and delivered by:

WITNESSES

By: C Stewart
Name: CARRIE STEWART
Address: 2221 E LAMAR BLVD.
ARL TX 76006

By: Victoria Walker
Name: Victoria Walker
Address: 2221 E LAMAR BLVD
ARL TX 76006

FORESTAR (USA) REAL ESTATE GROUP INC.

James D Allen
Name: James D. Allen
Title: Executive Vice President & CFO

STATE OF TEXAS
COUNTY OF TARRANT

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization this 29 day of OCTOBER, 2024, by James D. Allen as Executive Vice President of Forestar (USA) Real Estate Group Inc., and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced ____________________ as identification.

CARRIE STEWART
Notary Public, State of Texas
Comm. Expires 07-17-2027
Notary ID 11824225

(NOTARY SEAL)

C Stewart
NOTARY PUBLIC, STATE OF TEXAS
Name: CARRIE STEWART
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

WHEREFORE, the foregoing Bill of Sale and Limited Assignment is hereby executed and delivered on the date first set forth above.

BUENA LAGO HOMEOWNER'S ASSOCIATION, INC., a Florida not-for-profit corporation

By: Shelley Kaercher
Name: Shelley Kaercher
Title: President

Witness Name: Joshua Travis
Address: 1064 Greenwood Blvd #200
Lake Mary FL 32746

Witness Name: Anthony Thomason
Address: 1064 Greenwood Blvd #200
Lake Mary FL 32746

STATE OF FLORIDA
COUNTY OF Seminole

The foregoing instrument was acknowledged before me by means of (✓) physical presence or (__) online notarization, this 4th day of November, 2024, by Shelley Kaercher, as President of Buena Lago Homeowner's Association, Inc., a Florida not-for-profit corporation, for and on behalf of said entity. He/She [✓] is personally known to me or [ ] produced ________________ as identification.

NOTARY STAMP:

Notary Public State of Florida
Robin A. Bronson
My Commission HH 484451
Expires 2/15/2028

R Bronson
Signature of Notary Public

R Bronson
Printed Name of Notary Public

<u>EXHIBIT A</u>

***Irrigation Improvements* –** All irrigation systems, including but not limited to wells, pumps, pipes, structures, fittings, valves, spray heads and related system components, located within or upon Tracts A, B1, B2, C, D, E, H, J, K, M, N, O, RW1, U, V, X, Z, CC, DD, EE, FF, GG and NN, and all utility easement areas including those labeled "Utility Easements" and "Drainage and Utility Easements" as identified on the plat entitled, *Buena Lago Phase 1 and 2*, as recorded at Plat Book 32, Pages 29 - 36, of the Official Records of Osceola County, Florida.

BUENA LAGO

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS B

FISCAL YEAR 2025 DEFICIT FUNDING AGREEMENT

This **FISCAL YEAR 2025 DEFICIT FUNDING AGREEMENT** ("**Agreement**") is made and entered into this ___ day of ___________, 2024, by and between:

BUENA LAGO COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"); and

FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation, the owner and developer of lands within the boundary of the District, whose mailing address is 10700 Pecan Park Blvd, Suite 150, Austin, Texas 78750 ("**Developer**").

RECITALS

WHEREAS, the District was established for the purposes 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, the District has adopted its annual budget for Fiscal Year 2025 ("**FY 2025 Budget**"), which begins on October 1, 2024 and ends on September 30, 2025, and has levied and imposed operations and maintenance assessments ("**O&M Assessments**") on lands within the District to fund a portion of the FY 2025 Budget; and

WHEREAS, the Developer has agreed to fund the cost of any "**Budget Deficit**," representing the difference between the FY 2025 Budget amount and the amount of the O&M Assessments, but subject to the terms of this Agreement.

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:

1. **FUNDING.** The Developer agrees to make available to the District any monies ("**Developer Contributions**") necessary for the Budget Deficit as identified in **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developers' consent to such amendments to incorporate them herein), and within thirty (30) days of written request by the District. As a point of clarification, the District shall only request funding for the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A.** The District shall have no obligation to repay any Developer Contribution provided hereunder.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among 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.

3. **AUTHORIZATION.** 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 of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by any party only upon the written consent of the other(s). Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by any party under this Agreement shall entitle the other(s) 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.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other(s) all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation 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.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among 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.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

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

BUENA LAGO COMMUNITY DEVELOPMENT DISTRICT

Shelley Kaercher

By: Shelley Kaercher

Its: Chair

FORESTAR (USA) REAL ESTATE GROUP INC.

By: James D. Allen

Its: JAMES D. ALLEN

EXHIBIT A: FY 2025 Budget

BUENA LAGO

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
SEPTEMBER 30, 2024

BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	General Fund	Debt Service Fund Series 2022	Debt Service Fund Series 2024	Capital Projects Fund Series 2022	Capital Projects Fund Series 2024	Total Governmental Funds
ASSETS						
Cash	$ 16,400	$ -	$ -	$ -	$ -	$ 16,400
Investments						
Revenue	-	145,114	-	-	-	145,114
Reserve	-	74,496	154,329	-	-	228,825
Capitalized interest	-	2	64,580	-	-	64,582
Construction	-	-	-	78	583	661
Cost of issuance	-	-	5,958	-	-	5,958
Assessments receivables	990	2,498	-	-	-	3,488
Due from general fund	-	11	-	-	-	11
Total assets	$ 17,390	$ 222,121	$ 224,867	$ 78	$ 583	$ 465,039
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 1,285	$ -	$ -	$ -	$ -	$ 1,285
Due to Landowner	1,475	3,324	-	-	-	4,799
Due to debt service fund	11	-	-	-	-	11
Landowner advance	6,000	-	-	-	-	6,000
Total liabilities	8,771	3,324	-	-	-	12,095
Fund balances:						
Restricted						
Debt service	-	218,797	224,867	-	-	443,664
Capital projects	-	-	-	78	$ 583	661
Unassigned	8,619	-	-	-	-	8,619
Total fund balances	8,619	218,797	224,867	78	583	452,944
Total liabilities and fund balances	$ 17,390	$ 222,121	$ 224,867	$ 78	$ 583	$ 465,039

BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED SEPTEMBER 30, 2024

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	$ 64	$ 121,106	$ 120,631	100%
Landowner contribution	-	-	44,925	0%
Total revenues	64	121,106	165,556	73%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	48,000	48,000	100%
Legal	2,993	10,902	25,000	44%
Engineering	400	6,820	2,000	341%
Audit	-	4,800	4,900	98%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	167	1,167	2,000	58%
EMMA software service	-	1,000	-	N/A
Trustee	-	4,031	11,000	37%
Telephone	17	200	200	100%
Postage	11	106	500	21%
Printing & binding	42	500	500	100%
Legal advertising	94	6,935	3,500	198%
Annual special district fee	-	175	175	100%
Insurance	-	5,200	6,050	86%
Contingencies/bank charges	80	612	500	122%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	210	210	100%
Total professional & administrative	7,804	91,363	105,990	86%
Field operations and maintenance				
Field operations manager	200	2,400	2,400	100%
Landscape contract labor	1,736	10,416	37,000	28%
Insurance: property	-	-	7,000	0%
Backflow prevention test	-	-	150	0%
Tree trimming	-	-	2,500	0%
Signage	-	-	2,500	0%
General maintenance	-	-	1,000	0%
Aquatic controls - ponds	495	6,435	4,500	143%
Total field operations	2,431	19,251	57,050	34%
Other fees & charges				
Property appraiser		378	-	N/A
Tax collector		1,492	2,513	59%
Total other fees & charges	-	1,870	2,513	74%
Total expenditures	10,235	112,484	165,553	68%
Excess/(deficiency) of revenues over/(under) expenditures	(10,171)	8,622	3	
Fund balances - beginning	18,790	(3)	-	
Fund balances - ending	$ 8,619	$ 8,619	$ 3	

BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2022
FOR THE PERIOD ENDED SEPTEMBER 30, 2024

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment - on roll	$ 162	$ 305,474	$ 304,328	100%
Interest	899	12,827	-	N/A
Total revenues	1,061	318,301	304,328	105%
EXPENDITURES				
Principal	-	70,000	70,000	100%
Interest	-	227,200	227,200	100%
Total debt service	-	297,200	297,200	100%
Other fees & charges				
Tax collector		3,764	6,340	59%
Total other fees and charges	-	3,764	6,340	59%
Total expenditures	-	300,964	303,540	99%
Excess/(deficiency) of revenues over/(under) expenditures	1,061	17,337	788	
Fund balances - beginning	217,736	201,460	268,316	
Fund balances - ending	$ 218,797	$ 218,797	$ 269,104	

BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2024
FOR THE PERIOD ENDED SEPTEMBER 30, 2024

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment - on roll	$ -	$ -	$ 304,328	0%
Interest	991	1,215	-	N/A
Total revenues	991	1,215	304,328	0%
EXPENDITURES				
Principal	-	-	70,000	0%
Interest	-	-	227,200	0%
Cost of issuance	-	156,630	-	N/A
Underwriters discount	-	71,438	-	N/A
Total debt service	-	228,068	297,200	77%
Other fees & charges				
Tax collector	-	-	6,340	0%
Total other fees and charges	-	-	6,340	0%
Total expenditures	-	228,068	303,540	75%
Excess/(deficiency) of revenues over/(under) expenditures	991	(226,853)	788	
OTHER FINANCING SOURCES/(USES)				
Bond proceeds	-	455,617	-	N/A
Original issue discount	-	(3,897)	-	N/A
Total other financing sources	-	451,720	-	N/A
Net change in fund balances	991	224,867	788	
Fund balances - beginning	223,876	-	268,316	
Fund balances - ending	$ 224,867	$ 224,867	$ 269,104	

BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2022
FOR THE PERIOD ENDED SEPTEMBER 30, 2024

	Current Month	Year To Date
REVENUES		
Interest	$ -	$ 78
Total revenues	-	78
EXPENDITURES	-	-
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	78
Net change in fund balances	-	78
Fund balances - beginning	78	-
Fund balances - ending	$ 78	$ 78

BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2024
FOR THE PERIOD ENDED SEPTEMBER 30, 2024

	Current Month	Year To Date
REVENUES		
Interest	3	583
Total revenues	3	583
EXPENDITURES		
Capital outlay	-	4,054,383
Total expenditures	-	4,054,383
Excess/(deficiency) of revenues over/(under) expenditures	3	(4,053,800)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	4,054,383
Total other financing sources/(uses)	-	4,054,383
Net change in fund balances	3	583
Fund balances - beginning	580	-
Fund balances - ending	$ 583	$ 583

BUENA LAGO

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

MINUTES OF MEETING
BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Buena Lago Community Development District held Public Hearings and a Regular Meeting on September 19, 2024 at 10:30 a.m., at Johnston's Surveying, Inc., 900 Cross Prairie Parkway, Kissimmee, Florida 34744.

Present were:

Shelley Kaercher	Chair
Robyn Bronson	Assistant Secretary
Roger Van Auker	Assistant Secretary

Also present:

Daniel Rom	District Manager
Kristen Thomas	Wrathell Hunt and Associates LLC (WHA)
Clifton Fischer	Wrathell Hunt and Associates LLC (WHA)
Jere Earlywine (via telephone)	District Counsel
Mark Hills	Field Operations

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. Rom called the meeting to order at 11:09 a.m.

Supervisors Kaercher, Van Auker and Bronson were present. Supervisors Tyree and Williams were not present.

SECOND ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

THIRD ORDER OF BUSINESS **Acceptance of Resignation of Ayden Williams; Seat 2**

Mr. Rom presented Mr. Ayden Williams' resignation from Seat 2.

On MOTION by Ms. Kaercher and seconded by Mr. Van Auker, with all in favor, the resignation of Mr. Ayden Williams from Seat 2, was accepted.

FOURTH ORDER OF BUSINESS **Consider Appointment to Fill Unexpired Term of Seat 2; Term Expires November 2026**

This item was deferred.

- **Administration of Oath of Office (the following will be provided in a separate package)**

A. Required Ethics Training and Disclosure Filing

B. Membership, Obligation and Responsibilities

C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2024-15, Electing and Removing Officers of the District and Providing for an Effective Date**

Mr. Rom presented Resolution 2024-15.

Ms. Kaercher nominated the following:

Shelley Kaercher	Chair
Chris Tyree	Vice Chair
Roger Van Auker	Assistant Secretary
Robyn Bronson	Assistant Secretary
Kristen Thomas	Assistant Secretary

This Resolution removes the following Officer from the Board:

Ayden Williams	Assistant Secretary

The following prior appointments by the Board remain unaffected by the Resolution:

Craig Wrathell	Secretary
Daniel Rom	Assistant Secretary
Craig Wrathell	Treasurer

Jeff Pinder Assistant Treasurer

On MOTION by Ms. Kaercher and seconded by Ms. Bronson, with all in favor, Resolution 2024-15, Electing, as nominated, and Removing Officers of the District and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS Public Hearing to Consider the Adoption of the Fiscal Year 2024/2025 Budget

A. Proof/Affidavit of Publication

B. Consideration of Resolution 2024-16, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Rom recalled that the public hearing was previously held to adopt the Fiscal Year 2025 budget but, since then, the final lien roll from Osceola County was received, which provides an opportunity to place more units on-roll. He presented Resolution 2024-16 and stated the amended Fiscal Year 2025 budget is unchanged from when it was last presented to the Board; the only adjustment is more units are on roll.

On MOTION by Ms. Kaercher and seconded by Ms. Bronson, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Mr. Van Auker and seconded by Ms. Kaercher, with all in favor, the Public Hearing was closed.

On MOTION by Ms. Kaercher and seconded by Mr. Van Auker, with all in favor, Resolution 2024-16, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS **Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2024/2025, Pursuant to Florida Law**

A. Proof/Affidavit of Publication

B. Mailed Notice(s) to Property Owners

These items were included for informational purposes.

C. Consideration of Resolution 2024-17, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2024/2025; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

Mr. Rom presented Resolution 2024-17.

On MOTION by Ms. Kaercher and seconded by Mr. Van Auker, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Ms. Kaercher and seconded by Ms. Bronson, with all in favor, the Public Hearing was closed.

On MOTION by Ms. Kaercher and seconded by Ms. Bronson, with all in favor, Resolution 2024-17, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2024/2025; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS **Consideration of Fiscal Year 2025 Deficit Funding Agreement**

Mr. Rom presented the Fiscal Year 2025 Deficit Funding Agreement between the CDD and Forestar (USA) Real Estate Group Inc.

Mr. Earlywine stated the Agreement serves as a cushion if the CDD goes overbudget.

> **On MOTION by Mr. Van Auker and seconded by Ms. Kaercher, with all in favor, the Fiscal Year 2025 Deficit Funding Agreement, was approved.**

NINTH ORDER OF BUSINESS **Consideration of Irrigation Ownership**

A. Bills of Sale and Limited Assignment [Irrigation Improvements]

I. Forestar (USA) Real Estate Group Inc.

II. DHIR – Orlando East I LLC (under separate cover)

B. Non-Exclusive Perpetual Utility Easement (Irrigation)

I. Forestar (USA) Real Estate Group Inc.

II. DHIR – Orlando East I LLC (under separate cover)

These items were tabled to the next meeting.

TENTH ORDER OF BUSINESS **Ratification of Acquisition of Phase 5 Stormwater Improvements (Earthwork and Materials)**

Mr. Rom presented the Acquisition of Phase 5 Stormwater Improvements for Earthwork and Materials.

Mr. Earlywine recommended approval, in substantial form.

> **On MOTION by Ms. Kaercher and seconded by Mr. Van Auker, with all in favor, the Acquisition of Phase 5 Stormwater Improvements for Earthwork and Materials, in substantial form, was ratified.**

ELEVENTH ORDER OF BUSINESS **Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]**

Mr. Rom presented the Memorandum explaining the new requirement for special districts to develop goals and objectives annually and develop performance measures and standards to assess the achievement of the goals and objectives. Community Communication and Engagement, Infrastructure and Facilities Maintenance, and Financial Transparency and Accountability will be the key categories to focus on for Fiscal Year 2025. He presented the Performance Measures/Standards & Annual Reporting Form developed for the CDD, which explains how the CDD will meet the goals.

On MOTION by Ms. Bronson and seconded by Mr. Van Auker, with all in favor, the Goals and Objectives and the Performance Measures/Standards & Annual Reporting Form, were approved.

TWELFTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of July 31, 2024**

On MOTION by Mr. Van Auker and seconded by Ms. Bronson, with all in favor, the Unaudited Financial Statements as of July 31, 2024, were accepted.

THIRTEENTH ORDER OF BUSINESS **Approval of July 18, 2024 Public Hearing and Regular Meeting Minutes**

On MOTION by Ms. Bronson and seconded by Mr. Van Auker, with all in favor, the July 18, 2024 Public Hearing and Regular Meeting Minutes, as presented, were approved.

FOURTEENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Kutak Rock LLP

B. District Engineer: Dewberry Engineers, Inc.

There were no District Counsel or District Engineer reports.

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

- **NEXT MEETING DATE: October 17, 2024 at 10:30 AM**

- **QUORUM CHECK**

The next meeting will be on October 17, 2024, unless cancelled.

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

There were no Board Members' comments or requests.

SIXTEENTH ORDER OF BUSINESS **Public Comment**

No members of the public spoke.

SEVENTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Ms. Kaercher and seconded by Ms. Bronson, with all in favor, the meeting adjourned at 11:20 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

______________________________	______________________________
Secretary/Assistant Secretary	Chair/Vice Chair

BUENA LAGO

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

BUENA LAGO COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION *Johnston's Surveying, Inc., 900 Cross Prairie Parkway, Kissimmee, Florida 34744*		
DATE	**POTENTIAL DISCUSSION/FOCUS**	**TIME**
October 17, 2024 CANCELED	**Regular Meeting**	**10:30 AM***
November 5, 2024	**Landowners' Meeting**	**1:00 PM**
November 21, 2024	**Regular Meeting**	**10:30 AM***
December 19, 2024	**Regular Meeting**	**10:30 AM***
January 16, 2025	**Regular Meeting**	**10:30 AM***
February 20, 2025	**Regular Meeting**	**10:30 AM***
March 20, 2025	**Regular Meeting**	**10:30 AM***
April 17, 2025	**Regular Meeting**	**10:30 AM***
May 15, 2025	**Regular Meeting**	**10:30 AM***
July 17, 2025	**Regular Meeting**	**10:30 AM***
August 21, 2025	**Regular Meeting**	**10:30 AM***
September 18, 2025	**Regular Meeting**	**10:30 AM***
**Meetings will commence at 10:30 a.m., or immediately following the adjournment of the Harmony West Community Development District meetings.*		