



Rizzetta & Company

CFM Community Development District

**Board of Supervisors' Meeting
November 19, 2020**

**District Office:
9530 Marketplace Road, Suite 206
Fort Myers, Florida 33912
(239) 936-0913**

www.cfmccd.org

**CFM
COMMUNITY DEVELOPMENT DISTRICT**

Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912

Board of Supervisors	Leah Popelka Scott Campbell Paul Mayotte Chip Jones Sue Streeter	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Belinda Blandon	Rizzetta & Company, Inc.
District Counsel	Tucker Mackie	Hopping Green & Sams, P.A.
District Engineer	Brent Burford	Johnson Engineering, Inc.

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. 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), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the 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 the appeal is to be based.

CFM COMMUNITY DEVELOPMENT DISTRICT
DISTRICT OFFICE • 9530 MARKETPLACE ROAD, SUITE 206, FORT MYERS, FLORIDA 33912

www.CFMcdd.org

November 13, 2020

Board of Supervisors
**CFM Community
Development District**

AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of the CFM Community Development District will be held on **Thursday, November 19, 2020 at 11:30 a.m.** at the office of Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912. The following is the agenda for the meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors' Meeting held on October 22, 2020 Tab 1
 - B. Consideration of the Operation and Maintenance Expenditures for the Month of September 2020 Tab 2
- 4. BUSINESS ITEMS**
 - A. Consideration of Resolution 2021-01, Redesignating Officers of the District Tab 3
 - B. Discussion Regarding Series 2004A-1 Bonds
 1. Consideration of MBS Capital Markets Underwriting Agreement..... Tab 4
 2. Consideration of Bond Financing Team Funding Agreement between the District and D.R. Horton Inc..... Tab 5
 - C. Discussion Regarding Conservation Easement Compliance and Request from Maxcy Development Group Holdings-CFM, Inc. to Accept Remaining Conservation Parcels Tab 6
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 6. SUPERVISOR REQUESTS AND COMMENTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (239) 936-0913.

Very truly yours,

Belinda Blandon

Belinda Blandon
District Manager

cc: Tucker Mackie, Hopping Green & Sams, P.A.

Tab 1

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.

CFM COMMUNITY DEVELOPMENT DISTRICT

The special meeting of the Board of Supervisors of the CFM Community Development District was held on **Thursday, October 22, 2020 at 11:34 a.m.** held virtually via Zoom pursuant to Executive Orders 20-52, 20-69, 20-112, 20-114, 20-150, 20-179, 20-193, 20-213 and 20-246 issued by Governor DeSantis on March 9, 2020, March 20, 2020, April 29, 2020, May 8, 2020, June 23, 2020, July 29, 2020, August 7, 2020, September 4, 2020 and September 30, 2020, respectively, and pursuant to Section 120.54(5)(b)2., Florida Statutes.

Present and constituting a quorum:

Leah Popelka	Board Supervisor, Chairperson
Paul Mayotte	Board Supervisor, Assistant Secretary
Sue Streeter	Board Supervisor, Assistant Secretary

Also present were:

Belinda Blandon	District Manager, Rizzetta & Company, Inc.
Tucker Mackie	District Counsel, Hopping Green & Sams, P.A.
Deb Sier	Hopping Green & Sams, P.A.
Brent Burford	District Engineer, Johnson Engineering
Audience	

FIRST ORDER OF BUSINESS **Call to Order**

Ms. Blandon called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS **Public Comment**

Ms. Blandon called on each virtual attendee for public comment. There were no questions or comments from the virtual attendees.

THIRD ORDER OF BUSINESS **Consideration of the Minutes of the Board of Supervisors' Meeting held on August 20, 2020**

Ms. Blandon presented the Minutes of the Board of Supervisors' meeting held on August 20, 2020. She asked if there were any questions related to the minutes. There were none.

On a Motion by Ms. Streeter, seconded by Mr. Mayotte, with all in favor, the Board Approved the Minutes of the Board of Supervisors' Meeting held on August 20, 2020, for the CFM Community Development District.

48
49 **FOURTH ORDER OF BUSINESS**

**Consideration of the Operations and
Maintenance Expenditures for the
Month of August 2020**

50
51
52
53 Ms. Blandon advised that the operations and maintenance expenditures for the
54 period of August 1-31, 2020 total \$26,330.17 and asked if there were any questions
55 regarding the expenditures. Ms. Blandon responded to questions from the Board.
56

On a Motion by Ms. Popelka, seconded by Mr. Mayotte, with all in favor, the Board Approved the Operations and Maintenance Expenditures for the Month of August 2020 (\$26,330.17), for the CFM Community Development District.

57
58 **FIFTH ORDER OF BUSINESS**

**Consideration of Magnolia Landing
Golf Proposal for Landscaping of
Castle Pines Cul-de-sac**

59
60
61
62 Ms. Blandon advised that she received a request from homeowner to make the
63 cul-de-sac more appealing and she provided an overview of the proposal received for
64 landscaping the Castle Pines cul-de-sac in the amount of \$3,755 and asked if there were
65 any questions. Ms. Streeter advised that once the cord grass grows after cutting then it
66 looks better; she further expressed her concerns regarding the cost and the use of pine
67 straw and cord grass. Discussion ensued regarding irrigation concerns as well as the
68 condition of the other cul-de-sacs within the community. The Board asked that Ms.
69 Blandon obtain a revised proposal for substituting mulch for the pine straw, removing cord
70 grass from the proposal, and scaling back the plantings. Ms. Mackie asked that Ms.
71 Blandon also inquire as to the additional maintenance expenses associated with
72 replanting this cul-de-sac.
73

74 **SIXTH ORDER OF BUSINESS**

**Consideration of McShea Contracting
Proposal for Striping**

75
76
77 Mr. Burford provided an overview of the proposal received from McShea
78 Contracting for striping of Magnolia Landing Lane from the gatehouse to the intersection
79 at Chestnut Ridge and asked if there were any questions. Discussion ensued.
80

On a Motion by Ms. Streeter, seconded by Mr. Mayotte, with all in favor, the Board Approved the McShea Contracting Proposal for Striping of Magnolia Landing Lane, in the Amount of \$4,482.00, for the CFM Community Development District.

81 **SEVENTH ORDER OF BUSINESS** **Consideration of Proposals for Fence**
82 **and Gate Repairs**
83

84 Mr. Burford reviewed the areas where the gates are located, the southeast corner
85 of the CDD property, which is an old construction entrance. He advised that when the
86 construction start on ponds L, N and O this entrance may be necessary for construction
87 activities. He advised that the gate at the end of Avenida Del Vera is needed for access
88 to the conservation easement. Ms. Mackie inquired as to whether Mr. Burford confirmed
89 ownership of the property where the gates are located as well as talking with the
90 developer of the property to see if they would replace the gates to ensure access for
91 construction activities. This item was tabled to determine ownership of the property and
92 gates as well as speaking with the future developer.

93
94 **EIGHTH ORDER OF BUSINESS** **Consideration of Addendum to**
95 **District Services Contract**
96

97 Ms. Blandon provided an overview of the second addendum to the District Services
98 Contract advising that the addendum memorializes the increase to District Management
99 fees as presented and adopted by the Board in the fiscal year 2020/2021 budget. She
100 asked if there were any questions. There were none.
101

On a Motion by Ms. Streeter, seconded by Mr. Mayotte, with all in favor, the Board Approved the Second Addendum to the District Services Contract, for the CFM Community Development District.

102
103 **NINTH ORDER OF BUSINESS** **Staff Reports**
104

105 A. District Counsel
106 Ms. Mackie advised that when the trifurcation took place about a year ago, a
107 portion of the bonds remaining over the Maxcy parcels were capital
108 appreciation bonds and essentially creating interest and principal over time as
109 opposed to current interest bonds. She advised that within the Supplemental
110 Indenture there was a date certain at which point the bond would convert to
111 current interest bonds and that date is November 1st of this year. Ms. Mackie
112 advised that she does not need Board approval but wanted to make the Board
113 aware that those bonds are converting and the Chair will be executing both a
114 notice to the trustee directing that information be disseminated to the bond
115 holders and also a new bond associated with that; she advised that it does
116 not increase assessments over the remaining parcels.

117
118 Ms. Mackie advised that in connection to the restriping; at the last Board
119 meeting there was a question as to a particular area near the entrance that
120 was seeing some shallowing or ponding in the roadway area and the
121 questions was whether or not the District is responsible for those maintenance
122 repairs. She advised that she reviewed that with the District Engineer after the
123 meeting and confirmed that the District does own those rights of way and

124 would be responsible for the maintenance. Ms. Mackie advised that it has
125 been determined that the subgrade has been determined to be the issue and
126 she recommended that Mr. Burford obtain proposals for review at a future
127 Board meeting. Mr. Mayotte advised that in his opinion, the ponding is not
128 significant as the ponding subsides after a short time. Ms. Streeter advised
129 that her concern is that consistent standing water could cause the roadway to
130 deteriorate at an accelerated pace. Mr. Burford advised that he will look into
131 the ponding.

132
133 Ms. Mackie advised that SFWMD previously indicated that there was
134 significant conservation area maintenance in order to be in compliance with
135 the permit and the CDD has now received indication that the permit is now in
136 compliance.

137
138 B. District Engineer

139 Ms. Streeter addressed the concerns related to alligator signage and
140 advised that she has received input from the HOA that they typically do one
141 sign per pond and in an open area, not adjacent to a home. Mr. Burford
142 recommended a total of ten to twelve signs based on ideal locations.

143

On a Motion by Mr. Mayotte, seconded by Ms. Streeter, with all in favor, the Board Approved the Purchase and Installation of Alligator Signage, Not to Exceed \$1,500.00, for the CFM Community Development District.

144
145 Mr. Mayotte address a concern with a resident on Long Pond Road who is
146 experiencing a wash out under the driveway at a clean out pipe and it
147 appears that the pipe is located within a CDD easement. Mr. Mayotte asked
148 that Mr. Burford review the area and provide a recommendation for repairs.
149 Mr. Mayotte provided the residents name and address to Mr. Burford so that
150 he can review.

151
152 Mr. Burford advised that he is continuing to work on the asset report which
153 he hopes to have completed with a week.

154
155 C. District Manager

156 Ms. Blandon advised the next meeting of the Board of Supervisors is
157 scheduled for Thursday, November 19, 2020 at 11:30 a.m.

158

159 **TENTH ORDER OF BUSINESS**

Supervisor Requests

160
161 Ms. Blandon opened the floor for Supervisor requests and comments. There were
162 none.

163

164 **ELEVENTH ORDER OF BUSINESS**

Adjournment

165
166 Ms. Blandon advised there is no further business to come before the Board and

167 asked for a motion to adjourn.
168

On a Motion by Mr. Mayotte, seconded by Ms. Streeter, with all in favor, the Board adjourned the meeting at 12:28 p.m., for the CFM Community Development District.

169
170
171
172
173

Secretary/Assistant Secretary

Chairman/Vice Chairman

DRAFT

Tab 2

CFM COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 12750 CITRUS PARK LANE · SUITE 115 · TAMPA, FLORIDA 33625

Operation and Maintenance Expenditures September 2020 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from September 1, 2020 through September 30, 2020. This does not include expenditures previously approved by the Board.

The total items being presented: **\$59,522.10**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

CFM Community Development District

Paid Operation & Maintenance Expenditures

September 1, 2020 Through September 30, 2020

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Egis Insurance Advisors, LLC	002690	11419	FL Insurance Alliance Add Fountains 10/01/19-10/01/20	\$ 66.00
Egis Insurance Advisors, LLC	002690	11421	FL Insurance Alliance Pkg 10/1/20-10/01/21	\$ 8,873.00
Hopping Green & Sams	002694	116785	General Legal Services 07/20	\$ 1,068.50
Johnson Engineering Inc	002691	20044888-001- 152	General Engineer Services Billed Through 08/16/20	\$ 3,808.75
Johnson Engineering Inc	002691	20044888-012- INV 2	Magnolia Landing PH II WUP 06-05392-W 08/20	\$ 600.00
Johnson Engineering Inc	002691	20044888-013- INV 2	Magnolia Landing PH II WUP 06-05392-W 07/20	\$ 4,177.50
Johnson Engineering Inc	002687	20044888-015- INV 1	Magnolia Landing PH II WUP 06-05392-W 08/20	\$ 540.00
LCEC	002692	6571809552 08/20	Street Lights 3000 Magnolia Landing Ln 08/20	\$ 2,074.10
Magnolia Landing Golf, LLC	002696	1488	Aerator Utility Cost 09/20	\$ 1,400.00
Magnolia Landing Golf, LLC	002696	1489	Aerator Agreement & Water 09/20	\$ 625.00
Magnolia Landing Master Association, Inc.	002695	368	Landscape Maintenance 08/20	\$ 3,494.58
RAK Risk Management, LLC	002693	1847	Environmental Services 08/20	\$ 26,457.00
Rizzetta & Company, Inc.	002688	INV00000052574	District Management Fees 09/20	\$ 3,816.67

CFM Community Development District

Paid Operation & Maintenance Expenditures

September 1, 2020 Through September 30, 2020

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Rizzetta Technology Services, LLC	002689	INV00000066215	Website Hosting & Email Services 09/20	\$ 175.00
Solitude Lake Management LLC	002697	PI-A00470652	Monthly Lake & Pond Service 09/20	<u>\$ 2,346.00</u>
Report Total				<u>\$ 59,522.10</u>

Tab 3

RESOLUTION 2021-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CFM COMMUNITY DEVELOPMENT DISTRICT REDESIGNATING OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, CFM Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Lee County, Florida; and

WHEREAS, the Board of Supervisors of the District desires to redesignate Officers of the District.

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

Section 1. _____ is appointed Chairman.

Section 2. _____ is appointed Vice Chairman.

Section 3. _____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

Belinda Blandon is appointed Assistant Secretary.

Melissa Dobbins is appointed Assistant Secretary.

Section 4. This Resolution supersedes any prior appointments made by the Board for Chairman and Vice-Chairman and Assistant Secretary; however, prior appointments by the Board for Secretary, Treasurer and Assistant Treasurer remain unaffected by this Resolutions.

Section 5. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 19TH DAY OF NOVEMBER, 2020.

**CFM COMMUNITY
DEVELOPMENT DISTRICT**

CHAIRMAN / VICE CHAIRMAN

ATTEST:

SECRETARY / ASSISTANT SECRETARY

Tab 4



MBS CAPITAL MARKETS, LLC

AGREEMENT FOR UNDERWRITING SERVICES CFM COMMUNITY DEVELOPMENT DISTRICT

November 19, 2020

Board of Supervisors
CFM Community Development District

Dear Supervisors:

MBS Capital Markets, LLC (the "Underwriter") offers to enter into this agreement (the "Agreement") with the CFM Community Development District (the "District") which, upon your acceptance of this offer, will be binding upon the District and the Underwriter. The District is proposing to issue bonds (the "Series 2021 Bonds") to refund its Series 2004-1 Bonds and for the acquisition and/or construction of certain public infrastructure improvements to be situated within the lands currently subject to the special assessments levied in connection with the Series 2004-1 Bonds. This Agreement will cover the engagement for the Series 2021 Bonds and will be supplemented for future bond issuances.

1. **Scope of Services:** The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below.

- Advice regarding the structure, timing, terms, and other similar matters concerning the particular municipal securities described above.
- Preparation of rating strategies and presentations related to the issue being underwritten.
- Preparations for and assistance with investor "road shows," if any, and investor discussions related to the issue being underwritten.
- Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
- Assistance in the preparation of the Preliminary Official Statement, if any, and the Final Official Statement.
- Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.
- Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
- Preparation of post-sale reports for the issue, if any.
- Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of particular municipal escrow investments.

Member: FINRA/SIPC



MBS CAPITAL MARKETS, LLC

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2. **Fees:** The Underwriter will be responsible for its own out-of-pocket expenses other than the fees and disbursements of underwriter's or disclosure counsel which fees shall be paid from the proceeds of the Series 2021 Bonds. Any fees payable to the Underwriter will be contingent upon the successful sale and delivery or placement of the Series 2021 Bonds. The underwriting fee for the sale or placement of the Series 2021 Bonds will be 2% of the par amount of Series 2021 Bonds issued.
3. **Termination:** Both the District and the Underwriter will have the right to terminate this Agreement without cause upon 90 days written notice to the non-terminating party.
4. **Purchase Contract:** At or before such time as the District gives its final authorization for the Series 2021 Bonds, the Underwriter and its counsel will deliver to the District a purchase or placement contract (the "Purchase Contract") detailing the terms of the Series 2021 Bonds.
5. **Notice of Meetings:** The District shall provide timely notice to the Underwriter for all regular and special meetings of the District. The District will provide, in writing, to the Underwriter, at least one week prior to any meeting, except in the case of an emergency meeting for which the notice time shall be the same as that required by law for the meeting itself, of matters and items for which it desires the Underwriter's input.
6. **Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17.** The Municipal Securities Rulemaking Board's Rule G-17 requires underwriters to make certain disclosures to issuers in connection with the issuance of municipal securities. Those disclosures are attached hereto as "Exhibit A." By execution of this Agreement, you are acknowledging receipt of the same.



MBS CAPITAL MARKETS, LLC

Page | 3

This Agreement shall be effective upon your acceptance hereof and shall remain effective until such time as the Agreement has been terminated in accordance with Section 3 hereof.

Sincerely,
MBS Capital Markets, LLC

A handwritten signature in black ink, appearing to read "Brett Sealy", is written over a horizontal line.

Brett Sealy
Managing Partner

Approved and Accepted By: _____

Title: _____

Date: _____



MBS CAPITAL MARKETS, LLC

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EXHIBIT A

Disclosures Concerning the Underwriter's Role

- (i) Municipal Securities Rulemaking Board Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors;
- (ii) The Underwriter's primary role is to purchase securities with a view to distribution in an arm's-length commercial transaction with the District and it has financial and other interests that differ from those of the District;
- (iii) Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the District under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the District without regard to its own financial or other interests;
- (iv) The Underwriter has a duty to purchase securities from the District at a fair and reasonable price, but must balance that duty with its duty to sell municipal securities to investors at prices that are fair and reasonable; and
- (v) The Underwriter will review the official statement for the District's securities in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the transaction.

Disclosure Concerning the Underwriter's Compensation

Underwriter's compensation that is contingent on the closing of a transaction or the size of a transaction presents a conflict of interest, because it may cause the Underwriter to recommend a transaction that it is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Conflicts of Interest

Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.



MBS CAPITAL MARKETS, LLC

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Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with a District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

Tab 5

**BOND FINANCING TEAM FUNDING AGREEMENT
BETWEEN THE CFM COMMUNITY DEVELOPMENT DISTRICT
AND D.R. HORTON, INC.**

This Bond Financing Team Funding Agreement (the “**Agreement**”) is made and entered into this ___ day of _____, 2020, by and between:

CFM COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Lee County, Florida (the “**District**”), and

D.R. HORTON, INC., a Delaware corporation and a landowner in the District with a mailing address of 10541 Ben C Pratt Six Mile Cypress Parkway, Fort Myers, Florida 33966 (“**Horton**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners for Lee County, Florida, effective as of January 8, 2002, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, on May 24, 2004, the District issued its \$27,240,000 Capital Improvement Revenue Bonds, Series 2004A (the “**Original Series 2004A Bonds**”) and its \$15,200,000 Capital Improvement Revenue Bonds, Series 2004B (the “**Series 2004B Bonds**” and, together with the Original Series 2004A Bonds, the “**Original Series 2004 Bonds**”), to finance the design, construction, and/or acquisition of the Series 2004 Project necessitated by development within the District; and

WHEREAS, the Series 2004 Project was declared complete on August 1, 2008; and

WHEREAS, the Series 2004B Bonds were redeemed in full during fiscal year 2008; and

WHEREAS, on August 20, 2019, the District bifurcated the \$17,885,000 Outstanding principal amount of CFM Community Development District Capital Improvement Revenue Bonds, Series 2004A, into (i) \$1,987,173 aggregate principal amount of CFM Community Development District Capital Improvement Revenue Bonds, Series 2004A (the “**Unexchanged Series 2004A Bonds**”), secured by the Parcels A&J True-Up Payments, and (ii) \$15,897,827 in aggregate principal amount of CFM Community Development District Capital Improvement Revenue Bonds, Series 2004A (the “**Exchanged Series 2004A Bonds**”) and the exchange of the Exchanged Series 2004A Bonds into (a) \$7,612,827.20 of initial principal amount of CFM Community Development District Capital Improvement Revenue Bonds, Series 2004A-1 (Convertible Capital Appreciation Bonds) (the “**Series 2004A-1 Bonds**”) and (b) \$8,285,000 aggregate principal amount of CFM Community Development District Capital Improvement Revenue Bonds, Series 2004A-2, (the “**Series 2004A-2 Bonds**” and, together with the

Series 2004A-1 Bonds, the “**Series 2004A-1/2 Bonds**”) (collectively, hereinafter referred to as the “**Trifurcation**”); and

WHEREAS, the District presently expects to access the public bond market to provide for the financing of certain capital improvements, facilities, and services to benefit the lands within the District that secure the Series 2004A-1 Bonds (the “**2021 New Project Financing**”); and

WHEREAS, at the request of Horton, the District has agreed to pursue a reissuance of the Series 2004A-1 Bonds (the “**Reissuance**” and together with the 2021 New Project Financing, the “**2021 Financing**”), and Horton has agreed to fund the all costs associated with the 2021 Financing and to provide funds to enable the commencement of the 2021 Financing, including, but not limited to those incurred by the District; and

WHEREAS, the District and Horton desire to enter into this Agreement to provide funds for the costs associated with the 2021 Financing.

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

1. PROVISION OF FUNDS. Horton agrees to make available to the District such monies as are necessary to proceed with the 2021 Financing.

A. Horton agrees to provide to the District any such monies upon receipt of an invoice from the District requesting such funds. Such funds, and all future funds provided pursuant to this Agreement, may be supplied by check, cash, wire transfer or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager. The District agrees to authorize District staff, including the District Manager, the District Engineer, and District Counsel to proceed with the work contemplated by this Agreement, and to retain a Bond Counsel and Methodology Consultant and other professional assistance as may be necessary to proceed with the work contemplated by this Agreement.

B. Horton and the District agree that all fees, costs or other expenses incurred by the District for the services of the District’s Manager, Engineer, Counsel, Methodology Consultant or other professionals, for the work contemplated by this Agreement shall be paid solely from the funds provided by Horton pursuant to this Agreement. Such payments shall be made in accordance with the District's normal invoice and payment procedures. The District agrees that any funds provided by Horton pursuant to this Agreement shall be used solely for fees, costs, and expenses arising from or related to the work contemplated by this Agreement.

C. The District agrees to provide to Horton, on a monthly basis, copies of all invoices, requisitions, or other bills for which payment is to be made from the funds provided by Horton. The District agrees to provide to Horton, monthly, a statement from the District

Manager showing funds on deposit prior to payment, payments made, and funds remaining on deposit with the District.

D. Horton agrees to provide funds within fifteen (15) days of receipt of written notification from the District Manager of the need for such funds.

E. In the event that Horton fails to provide any such funds pursuant to this Agreement, Horton and the District agree the work may be halted until such time as sufficient funds are provided by Horton to ensure payment of the costs, fees or expenses which may be incurred in the performance of such work.

2. TERMINATION. Horton and District agree that Horton may terminate this Agreement without cause by providing ten (10) days written notice of termination to the District. Any such termination by Horton is contingent upon Horton's provision of sufficient funds to cover any and all fees, costs or expenses incurred by the District in connection with the work to be performed under this Agreement as of the date by when notice of termination is received. Horton and the District agree that the District may terminate this Agreement due to a failure of Horton to provide funds in accordance with Section 1 of this Agreement, by providing ten (10) days written notice of termination to Horton; provided, however, that Horton shall be provided a reasonable opportunity to cure any such failure.

3. CAPITALIZATION. The parties agree that all funds provided by Horton pursuant to this Agreement may be reimbursable from proceeds of 2021 Financing, and that within forty-five (45) days of receipt of the proceeds by the District of bonds or notes for the District's capital projects, the District shall reimburse Horton in full, exclusive of interest, for these advances; provided, however, that in the event Bond Counsel determines that any such monies are not properly reimbursable, such funds shall be deemed paid in lieu of taxes or assessments.

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

5. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

7. AMENDMENTS. 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.

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

9. NOTICES. All notices, requests, consents and other communications hereunder (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to District: CFM Community Development District
9530 Marketplace Road, Suite 206
Fort Myers, Florida 33912
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 S. Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: Tucker F. Mackie

B. If to Horton: D.R. Horton, Inc.
10541 Ben C Pratt Six Mile Cypress Parkway
Fort Myers, Florida 33966
Attn: Oliver Bacovsky

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. 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 contained in this Agreement 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 the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

10. 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 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.

11. **ASSIGNMENT.** Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

12. **CONTROLLING LAW.** 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 Lee County, Florida.

13. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto and shall remain in effect unless terminated by either of the parties hereto.

14. **PUBLIC RECORDS.** Horton understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Horton agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to section 119.0701, *Florida Statutes*. Horton acknowledges that the designated public records custodian for the District is Belinda Blandon (“**Public Records Custodian**”). Among other requirements and to the extent applicable by law, Horton shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Horton does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Horton’s possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Horton, Horton shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF HORTON HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO HORTON’S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (239) 936-0913, BBLANDON@RIZZETTA.COM, OR 9530 MARKETPLACE ROAD, SUITE 206, FT. MYERS, FLORIDA 33912.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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

ATTEST:

CFM COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chairman, Board of Supervisors

D.R. HORTON, INC., a Delaware corporation

WITNESSES:

Print Name: _____

By: _____

Its: _____

Print Name: _____

Tab 6



SOUTH FLORIDA WATER MANAGEMENT DISTRICT

November 10, 2020

Harry Lerner
Maxcy Development Group Holdings - CFM, Inc.
5020 W Linebaugh Ave, Suite 250
Tampa, FL 33624

Delivered via email

Belinda Blandon
Coolidge Fort Myers Community Development District
c/o Rizzetta & Company Inc.
9530 Marketplace Road, Suite 206
Fort Myers, FL 33912

Delivered via email

**Subject: Magnolia Landing Additional Parcels Mitigation Update
Notice of Compliance
Environmental Resource Permit No. 36-01396-S-05
Lee County**

Dear Ms. Blandon and Mr. Lerner:

On October 13, 2020, the South Florida Water Management District (District) issued a Notice of Compliance letter (enclosed) to acknowledge your July 31, 2020 recorded Deed of Conservation Easement and August 26, 2020 Title Commitment required by Special Condition 20 of the above referenced Environmental Resource Permit. This letter is to provide notice to Coolidge Fort Myers Community Development District who was not originally addressed in our previous correspondence as the Co-Permittee.

An inspection conducted by District staff on September 4, 2020 and a review of the provided materials indicate that your project is in compliance with the Environmental Resource Permit. For your convenience a schedule of permit deliverables is enclosed.

If you have any questions or require additional assistance, please contact Emma Fain at 239-338-2929 x7715 or via email at efain@sfwmd.gov.

Sincerely,

A handwritten signature in blue ink, appearing to read "Emma Fain".

Emma Fain
Environmental Analyst 3, Environmental Resource Bureau

eEnclosures: Location Map ([Exhibit No 1.0 Location Map.PDF](#))
Notice of Compliance ([36-01396-S-05 ENG CompSub 20201013.pdf](#))
Deliverables Table ([36-01396-S-05 WorkSched 20201009.pdf](#))

c: Dana Hume, Johnson Engineering, Inc (E-Mail)
Laura Herrero, Johnson Engineering (E-Mail)
Gregory Thomas, Johnson Engineering (E-Mail)
James Carezza, Greenberg Traurig, PA (E-Mail)

This document is filed in the ePermitting system under Permit Number 36-01396-S-05 via the Application/Permit Section on the Records Search home page

LEGEND:

- CONSERVATION EASEMENT
- UNPLATTED
- TRACT M-1
- TRACT M-2
- TRACT M-3
- TRACT M-4
- TRACT M-5
- TRACT M-6
- TRACT M-7
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- TRACT M-100

CONSERVATION EASEMENTS

SECTIONS 3, 4, 9, 10, & 11 TOWNSHIP 43 SOUTH RANGE 34 EAST

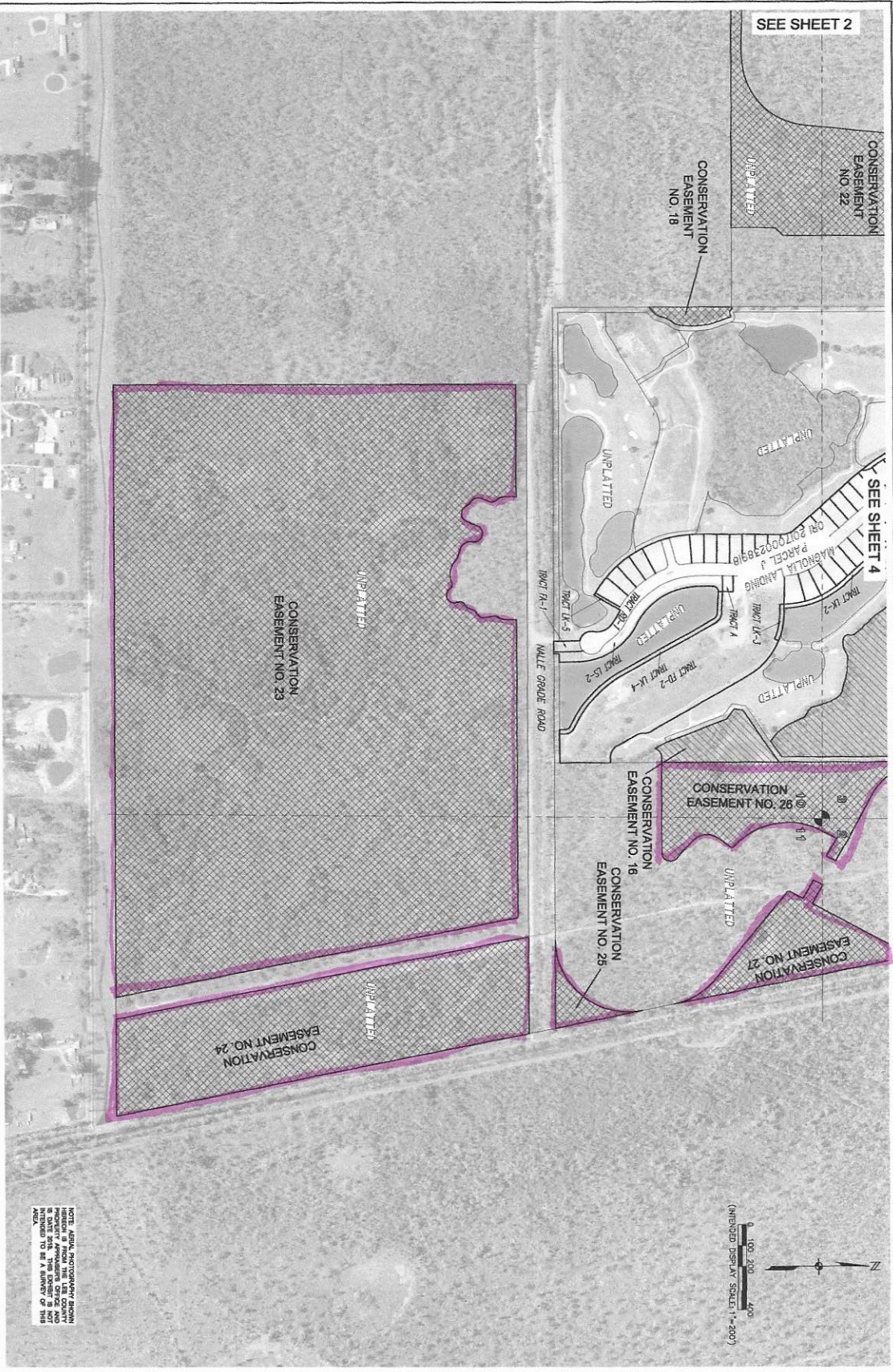
LEE COUNTY, FLORIDA

JOHNSON ENGINEERING

2122 JOHNSON STREET
 FORT MYERS, FLORIDA 33902-1500
 PHONE (889) 343-3610
 FAX (889) 343-3611
 E-MAIL J.E. @ J.E. ENGINEERING.COM

AERIAL OVERLAY EXHIBIT

DATE	PROJECT NO.	SHEET NO.	SHEET
02/04/19	2008743-012	01-4-24	5 OF 5



NOTE: AERIAL PHOTOGRAPHY SHOWN HEREIN IS APPROXIMATE. THE EXACT LOCATION OF THE CONSERVATION EASEMENT IS SHOWN ON THE AERIAL PHOTOGRAPHY. THE AERIAL PHOTOGRAPHY IS NOT A SURVEY AND SHOULD NOT BE USED FOR ANY PURPOSE OTHER THAN AS SHOWN ON THIS MAP.

SEE SHEET 2

SEE SHEET 4

