

**MINUTES OF MEETING
RIVERSONG
COMMUNITY DEVELOPMENT DISTRICT**

The Riversong Community Development District held Public Hearings and Regular Meeting on September 3, 2025 at 10:00 a.m., at the Del Webb Bayview, Driftwood Club, Art Studio, 8810 Barrier Coast Trail, Parrish, Florida 34219.

Present:

Melisa Sgro	Chair
Brady Lefere	Vice Chair
Kat Lawler	Assistant Secretary

Also present:

Kristen Suit	District Manager
Jordan Lansford	Wrathell, Hunt and Associates, LLC
Ryan Dugan (via telephone)	District Counsel
Ryan McChesney (via telephone)	District Engineer
Steve Sanford (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 10:10 a.m. Supervisors Lefere, Sgro and Lawler were present. Supervisor Aponte and Supervisor-Elect Malecki were absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Elected Supervisors Alex Malecki [Seat 5] (the following to be provided under separate cover)

The Oath of Office will be administered to Alex Malecki at or before the next meeting.

- A. Updates and Reminders: Ethics Training for Special District Supervisors and Form 1**
- 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

FOURTH ORDER OF BUSINESS

Presentation of Master Engineer’s Report

Ms. Suit identified a discrepancy between the Phase 1 figures in the Master Engineer’s Report and the First Supplemental Special Assessment Methodology Report. Mr. McChesney stated that the information in the Master Engineer’s Report dated June 2025 is accurate; the figures in Tables 2, 5 and 6 of the First Supplemental Special Assessment Methodology Report need to be corrected to mirror the Phase 1 improvement costs depicted in the Master Engineer’s Report, as the current figures pertain to Phase 2, which is not being considered yet. These changes will not impact the figures in the “Series 2025 Assessment Apportioned” column in Table 6.

Mr. Sanford noted that Resolution 2025-42 provides authorization to modify the two Reports, as needed, for the purposes of including them in the Offering documents, which shows the total Capital Improvement Plan (CIP) costs as \$23,391,396.18 and that this project will consist of 343 residential units.

FIFTH ORDER OF BUSINESS

Presentation of First Supplemental Special Assessment Methodology Report

Ms. Suit presented the First Supplemental Special Assessment Methodology Report dated September 3, 2025. She noted the following:

- The Phase 1 Development Plan anticipates 343 single-family units.
- The Phase 1 total CIP Project Cost Estimate totals \$23,391,396.18.
- The total par amount of bonds, included costs of financing, capitalized interest and debt service reserve is \$5,825,00.

Ms. Suit reviewed Tables 1 through 6, which detail the Development Plan, Project Costs, Preliminary Sources and Uses of Funds, Benefit Allocation, Cost Allocation of Phase 1 CIP and the Series 2025 Assessment Apportionment.

Mr. Sanford does not think the capitalized interest period will be utilized.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-42, Authorizing the Issuance of Not Exceeding

\$7,000,000 Riversong Community Development District, Special Assessment Bonds, Series 2025 (the “Bonds”) to Finance Certain Public Infrastructure within the District; Determining the Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Bonds; Authorizing the Use of that Certain Master Trust Indenture Previously Approved With Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing the Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving The Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Bonds; and Providing for Severability, Conflicts and an Effective Date

Mr. Sanford presented Resolution 2025-42, known as the Delegation Resolution, which accomplishes the following:

- Sets forth certain parameters for the Series 2025 bonds, including granting the Chair or Vice Chair the authority to execute a Bond Purchase Contract without the need for a Special Meeting provided the terms are within the parameters set forth.
- Authorizes the Series 2025 principal amount of bonds not exceeding \$7 million to finance a portion of the CIP; it does not commit the Board to issue that amount of bonds.

- Sets forth that the interest rate on the Series 2025 bonds shall not exceed the maximum statutory rate; the principal installments cannot exceed 30 years, not counting any capitalized interest period, which may not be utilized; and the compensation to the Underwriter is 2% of the aggregate face amount of the Series 2025 bonds.
- Approves the forms of Exhibits attached to the Resolution, including the Bond Purchase Contract, Preliminary Limited Offering Memorandum, Continuing Disclosure Agreement and the First Supplemental Trust Indenture.
- Authorizes changes to the Engineer’s Report and Methodology Report, in connection with marketing the bonds, without the need for a Special Meeting.

On MOTION by Mr. Lefere and seconded by Ms. Sgro with all in favor, Resolution 2025-42, Authorizing the Issuance of Not Exceeding \$7,000,000 Riversong Community Development District, Special Assessment Bonds, Series 2025 (the “Bonds”) to Finance Certain Public Infrastructure within the District; Determining the Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Bonds; Authorizing the Use of that Certain Master Trust Indenture Previously Approved With Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing the Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving The Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Bonds; and Providing for Severability, Conflicts and an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

**Public Hearing on Adoption of Fiscal Year
2024/2025 Budget**

- A. Affidavit of Publication**
- B. Consideration of Resolution 2025-40, 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**

Ms. Suit presented Resolution 2025-40. The Fiscal Year 2025 budget is strictly for Professional and Administrative expenses. This is a Developer-contribution budget, with expenses funded as they are incurred.

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

No affected property owners or members of the public spoke.

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

On MOTION by Ms. Sgro and seconded by Ms. Lawler, with all in favor, Resolution 2025-40, 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.

EIGHTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2025/2026 Budget

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

- A. Affidavit of Publication**
- B. Consideration of Resolution 2025-41, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date**

Ms. Suit presented Resolution 2025-41. The Fiscal Year 2026 budget is similar to the Fiscal Year 2025 budget, in that it is strictly for Professional and Administrative expenses. This is a Developer-contribution budget, with expenses funded as they are incurred.

Ms. Sgro expects landscape maintenance to come online mid-November. This will require presenting a budget amendment to add Field Operations to the Fiscal Year 2026 budget, at the next or following meeting.

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

On MOTION by Ms. Sgro and seconded by Ms. Lawler, with all in favor, Resolution 2025-41, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2025-23, Designating the Location of the Local District Records Office and Providing an Effective Date

This item was deferred.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2025-26, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date

Ms. Suit presented Resolution 2025-26. She proposed scheduling meetings on the first Monday of the month at 11:00 a.m. to coordinate with the Dell Web Sunchase CDD meeting dates. The following will be inserted into the Fiscal Year 2026 Meeting Schedule:

LOCATION: The Del Webb Bayview, Driftwood Club, Art Studio, 8810 Barrier Coast Trail, Parrish, Florida 34219 (If not available, a new location will be determined.)

DATES: October 6, 2025; November 3, 2025; December 1, 2025; January 5, 2026; February 2, 2026; March 2 2026; April 6, 2026; May 4, 2026; June 1, 2026; July 6, 2026; August 3, 2026; and September 7, 2026

TIME: 11:00 AM

On MOTION by Ms. Sgro and seconded by Ms. Lawler, with all in favor, Resolution 2025-26, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date, was adopted.

ELEVENTH ORDER OF BUSINESS

Approval of August 25, 2025 Public Hearing and Regular Meeting Minutes

On MOTION by Ms. Lawler and seconded by Ms. Sgro, with all in favor, the August 25, 2025 Public Hearing and Regular Meeting Minutes, as presented, were approved.

TWELFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

Mr. Dugan stated the Court approved the bond validation at the bond validation hearing yesterday. Bonds can be issued once the 30-day appeal period expires without any incident.

B. District Engineer: LevelUp Consulting, LLC

There was no report.

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

- **FY2026 Insurance Property Schedule**

This item is included as a reminder to secure property insurance for CDD owned assets.

- **NEXT MEETING DATE: TBD**

- **QUORUM CHECK**

The next meeting will be held on October 6, 2025 at 11:00 a.m.

THIRTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

FOURTEENTH ORDER OF BUSINESS

Public Comments


No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Lawler and seconded by Ms. Sgro, with all in favor, the meeting adjourned at 10:26 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair