

**MINUTES OF MEETING
FRERC
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the FRERC Community Development District held a Special Public Meeting on August 3, 2020 at 10:00 a.m., at 1-888-354-0094, Conference ID: 2144145.

Present at the meeting were:

Barry Radolan	Chair
James Lavigne	Vice Chair
Deanna Snitko	Assistant Secretary
Giovanna Gutierrez	Assistant Secretary
Craig Shadrix	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Jonathan Johnson	District Counsel
Momtaz Berq	District Engineer
Brian Robinson	City Center West Orange
Jean Amm	Construction Manager

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 10:03 a.m. Supervisors Radolan, Lavigne, Snitko and Gutierrez were present. Supervisor Shadrix was not present at roll call. In consideration of the COVID-19 pandemic, this meeting was being held telephonically, as permitted under the Florida Governor's Executive Orders, which allow local governmental public meetings to occur by means of communications media technology, including virtually and telephonically. The meeting was advertised to be held telephonically and the meeting agenda was posted on the District's website.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS**Consideration of Agreement By and Between the District and City Center West Orange, LLC Regarding Assignment of Maine Street Retention Pond Reimbursement**

Mr. Johnson presented the Agreement By and Between the FRERC CDD and City Center West Orange, LLC Regarding Assignment of Maine Street Retention Pond Reimbursement. The “Whereas” clauses in the Agreement were fairly self-explanatory. The District paid, in part, for portions of the Maine Street Retention Pond, and benefits from the facility as part of the drainage system for the overall project. The bonds issued were far below the total project cost that was anticipated by the Engineer’s Report, due to the increased maintenance and the real estate values, which was discussed in the “Recitals” in the Agreement. As a part of the Development Agreement on the project, there is over \$400 million in reimbursement going from the City of Ocoee to the owner of the Maine Retention Pond. The City asked that the CDD clarify its position, relative to the reimbursement. Staff’s recommendation was to adopt the Agreement to provide evidence that the CDD does not lay claim to any portion of the reimbursement, since the District funded far below the level of the project that was required and the real estate was valued significantly more than anticipated. An alternative approach would be to claim a portion of the reimbursement and then pay the funds to the Developer, in further satisfaction of the value of the real estate acquired; however, that would come as a transactional cost. Staff recommended adopting the agreement, in substantial form, and authorizing the Chair and Vice Chair to execute. Mr. Lavigne asked if the District needs to budget for additional acquisition of the property. Mr. Johnson stated the District was under no obligation but, if the property values increase and there is an opportunity to pass along assessments at a later date, the District could attempt to acquire the property.

On MOTION by Ms. Snitko and seconded by Mr. Radolan, with all in favor, the Agreement By and Between the FRERC CDD and City Center West Orange, LLC Regarding Assignment of Maine Street Retention Pond Reimbursement, in substantial form and authorizing the Chair and Vice Chair to execute, was approved.

FOURTH ORDER OF BUSINESS

NEXT MEETING DATE: August 26, 2020 at 10:00 A.M.

○ **QUORUM CHECK**

Mr. Wrathell stated the next meeting would be held on August 26, 2020 at 10:00 a.m.

FIFTH ORDER OF BUSINESS

Board Members' Comments/Requests

There being no Board Members' comments or requests, the next item followed.

SIXTH ORDER OF BUSINESS

Public Comments

Mr. Robinson stated the Developer would execute the agreement today. Discussion ensued regarding the name that should be on the agreement.

Mr. Shadrix joined the meeting at 10:12 a.m.

SEVENTH ORDER OF BUSINESS

Adjournment

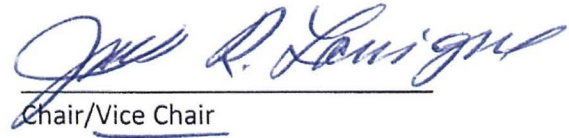
There being nothing further to discuss, the meeting adjourned.

On MOTION by Ms. Gutierrez and seconded by Mr. Lavigne, with all in favor, the meeting adjourned at 10:14 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair