

**MINUTES OF MEETING  
PASADENA RIDGE COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Pasadena Ridge Community Development District held Public Hearings and a Regular Meeting on November 14, 2024 at 2:00 p.m., at the Hilton Garden Inn Tampa Wesley Chapel, 26640 Silver Maple Pkwy., Wesley Chapel, Florida 33544.

**Present were:**

Grant Striepling  
Allison Martin  
Andrew Hostetler

Chair  
Vice Chair  
Assistant Secretary

**Also present:**

Kristen Suit  
Clif Fischer  
Jason Middleton (via telephone)  
Jonathan Johnson  
Cynthia Wilhelm (via telephone)  
Toxey Hall (via telephone)

District Manager  
Wrathell, Hunt and Associates, LLC  
Wrathell, Hunt and Associates, LLC  
District Counsel  
Bond Counsel  
Interim District Engineer

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Suit called the meeting to order at 2:02 p.m.

Supervisors Striepling, Martin and Hostetler were present. Supervisors Roberts and Viola were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Public Hearing to Hear Public Comments and Objections to the Adoption of the Rules of Procedure, Amenity Rules, Amenity Rates, and Disciplinary Rule Pursuant to Sections 120.54 and 190.035, Florida Statutes**

**On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, the Public Hearing was opened.**

**A. Affidavit/Proof of Publication**

The affidavit of publication was included for informational purposes.

**B. Consideration of Resolution 2025-05, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date**

Ms. Suit presented Resolution 2025-05 and noted that the Rules of Procedure are unchanged from when they were presented at the Organizational meeting.

No affected property owners or members of the public spoke.

**On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, the Public Hearing was closed.**

**On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, Resolution 2025-05, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date, was adopted.**

**FOURTH ORDER OF BUSINESS**

**Public Hearing on Adoption of Fiscal Year  
2023/2024 Budget**

**On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, the Public Hearing was opened.**

**A. Affidavit/Proof of Publication**

The affidavit of publication was included for informational purposes.

**B. Consideration of Resolution 2025-06, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date**

Ms. Suit presented Resolution 2025-06. She stated that the proposed Fiscal Year 2024 budget is a partial year Landowner-funded budget, with the expenses being funded as they are incurred.

No affected property owners or members of the public spoke.

**On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, the Public Hearing was closed.**

**On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, Resolution 2025-06, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.**

#### **FIFTH ORDER OF BUSINESS**

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

**On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, the Public Hearing was opened.**

#### **A. Affidavit of Publication**

The affidavit of publication was included for informational purposes.

#### **B. Consideration of Resolution 2025-07, Relating to the Annual Appropriations and Adopting the Budget 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 2025-07. She reviewed the proposed Fiscal Year 2025 budget, which is Landowner-funded, with expenses paid as they are incurred.

No affected property owners or members of the public spoke.

**On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, the Public Hearing was closed.**

**On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, Resolution 2025-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.**

**SIXTH ORDER OF BUSINESS****Presentation of Revised Master Engineer's Report**

Ms. Suit stated the Master Engineer's Report and the Assessment Methodology Report were recently revised and then amended and restated, respectively, which lowered the total unit count and impacted the debt assessments. Thus, the Reports must be revisited.

Mr. Hall presented the Revised Master Engineer's Report dated November 4, 2024. He stated, although the bulk of the Report remains the same, a few changes were made to a spreadsheet on Page 4, under Land Use & Product Types; the total unit counts for the 40', 50' and 60' lots were corrected and the total unit count for all four phases is the same, at 1,908.

**SEVENTH ORDER OF BUSINESS****Presentation of Amended and Restated Master Special Assessment Methodology Report**

Ms. Suit presented the Amended and Restated Master Special Assessment Methodology Report dated November 4, 2024. She reviewed the Development Plan, on Table 1, which consists of 1,908, total units and mirrors the Master Engineer's Report. The total Project Costs remain unchanged at \$198,308,000.

Ms. Suit discussed slight changes made to the Benefit Allocation reflected on Table 4 and the Assessment Apportionment on Table 5.

**EIGHTH ORDER OF BUSINESS****Consideration of Resolution 2025-08, Rescinding Resolutions 2024-27, 2024-28, and 2025-02 in Their Entirety; Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of those Infrastructure Improvements Whose**

Cost is to Be Defrayed by the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed by the Special Assessment; Providing the Manner in Which Such Special Assessments Shall Be Made; Providing When Such Special Assessments Shall Be Made; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; and Providing for Publication of this Resolution

Ms. Suit presented Resolution 2025-08 and read the title.

On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, Resolution 2025-08, Rescinding Resolutions 2024-27, 2024-28, and 2025-02 in Their Entirety; Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of those Infrastructure Improvements Whose Cost is to Be Defrayed by the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed by the Special Assessment; Providing the Manner in Which Such Special Assessments Shall Be Made; Providing When Such Special Assessments Shall Be Made; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; and Providing for Publication of this Resolution, was adopted.

#### NINTH ORDER OF BUSINESS

Consideration of Resolution 2025-09, Setting a Public Hearing for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the Pasadena Ridge Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes

Ms. Suit presented Resolution 2025-09.

**On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, Resolution 2025-09, Setting a Public Hearing on December 19, 2024 at 2:00 pm., at the Hilton Garden Inn Tampa Wesley Chapel, 26640 Silver Maple Pkwy., Wesley Chapel, Florida 33544, for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the Pasadena Ridge Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes, was adopted.**

**TENTH ORDER OF BUSINESS****Presentation of Supplemental Engineer's Report**

Mr. Hall presented the Supplemental Engineer's Report dated November 13, 2024, which covers the 2024 Project, also known as Assessment Area #1. The total lot count is 579 and the estimated total project costs are \$40,035,054.

**ELEVENTH ORDER OF BUSINESS****Presentation of First Supplemental Special Assessment Methodology Report**

Ms. Suit presented the First Supplemental Special Assessment Methodology Report dated November 14, 2024. The project will consist of 579 units in Phases 1A, 1B and 1C. She reviewed the pertinent data, including the Development Program, 2024 Project, Financing Program, benefit allocation, lienability tests, True-Up Mechanism and the Appendix Tables.

**TWELFTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-10, Delegating to the Chairman of the Board of Supervisors of Pasadena Ridge Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Pasadena Ridge Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area One), as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2024 Bonds") in Order to Finance the Assessment Area One Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions**

and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2024 Bonds; Approving a Negotiated Sale of the Series 2024 Bonds to the Underwriter; Approving the Forms of the Master Trust Indenture and First Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a trustee, Paying Agent and Bond Registrar for the Series 2024 Bonds; Approving the Form Of the Series 2024 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum And Limited Offering Memorandum Relating to the Series 2024 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2024 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of the Series 2024 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2024 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required in Connection with the Acquisition and Construction of the Assessment Area One Project; and Providing an Effective Date

Ms. Wilhelm presented Resolution 2025-10, known as the Delegated Award Resolution, which accomplishes the following:

1. Delegates to the Board Chair the authority to enter into a Bond Purchase Contract (BPC) so long as the terms of the BPC are within certain parameters that the Board will approve in today's meeting, under Schedule I of the Resolution.
2. Approves in substantial form certain documents that are needed in order to market, price and sell the bonds, including the BPC, the Master and First Supplemental Trust Indentures, the Preliminary Limited Offering Memorandum and the Continuing Disclosure Agreement.

Ms. Wilhelm reviewed the Schedule I Parameters.

**On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, Resolution 2025-10, Delegating to the Chairman of the Board of Supervisors of Pasadena Ridge Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Pasadena Ridge Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area One), as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2024 Bonds") in Order to Finance the Assessment Area One Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2024 Bonds; Approving a Negotiated Sale of the Series 2024 Bonds to the Underwriter; Approving the Forms of the Master Trust Indenture and First Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a trustee, Paying Agent and Bond Registrar for the Series 2024 Bonds; Approving the Form Of the Series 2024 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum And Limited Offering Memorandum Relating to the Series 2024 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2024 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of the Series 2024 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2024 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required in Connection with the Acquisition and Construction of the Assessment Area One Project; and Providing an Effective Date, was adopted.**



**THIRTEENTH ORDER OF BUSINESS**

**Consideration of VOPH Master Development Company, LLC Agreement Regarding the Acquisition of Certain Work Product and Infrastructure**

Mr. Johnson presented the VOPH Master Development Company, LLC Agreement Regarding the Acquisition of Certain Work Product and Infrastructure.

**On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, the VOPH Master Development Company, LLC Agreement Regarding the Acquisition of Certain Work Product and Infrastructure and authorizing the Chair to execute, was approved.**

**FOURTEENTH ORDER OF BUSINESS**

**Consideration of VOPH Master Development Company, LLC Construction Funding Agreement**

Mr. Johnson presented the VOPH Master Development Company, LLC Construction Funding Agreement.

**On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, the VOPH Master Development Company, LLC Construction Funding Agreement, was approved.**

**FIFTEENTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date**

This item was deferred.

**SIXTEENTH ORDER OF BUSINESS**

**Consideration of Homes by West Bay, LLC Temporary Construction and Access Easement Agreement**

Mr. Johnson presented the Homes by West Bay, LLC Temporary Construction and Access Easement Agreement. He recommended approval in substantial form.

**On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, the Homes by West Bay, LLC Temporary Construction and Access Easement Agreement, in substantial form, was approved.**

**SEVENTEENTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-04, Designating the Location of the Local District Records Office and Providing an Effective Date**

This item was deferred.

**EIGHTEENTH ORDER OF BUSINESS**

**Approval of October 24, 2024 Public Hearings and Regular Meeting Minutes**

**On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, the October 24, 2024 Public Hearings and Regular Meeting Minutes, as presented, were approved.**

**NINETEENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel: Kutak Rock LLP**

Mr. Johnson stated the Bond Validation Hearing is set for November 15, 2024. He noted that the State Attorney's Office approved the form of final judgment. The hearing is expected to be brief and Staff anticipates the final judgement to be entered tomorrow, which will start the 30-day appeal period, in advance of the December 19, 2024 meeting.

**B. District Engineer (Interim): Clearview Land Design**

There was no report.

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

Ms. Suit asked for a motion to add Mr. Clif Fischer as an Assistant Secretary, with all other Officers remaining the same.

**On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, adding Mr. Clifton Fischer to the Slate of Officers, as an Assistant Secretary, with all other Officers remaining the same, was approved.**

- **NEXT MEETING DATE: TBD**
  - **QUORUM CHECK**

The next meeting will be held on December 19, 2024 at 2:00 p.m.

**TWENTIETH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**TWENTY-FIRST ORDER OF BUSINESS**

**Public Comments**

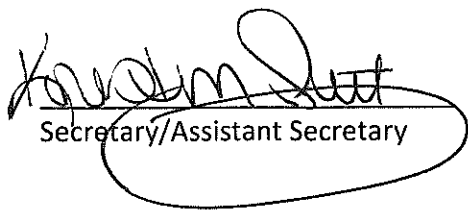
No members of the public spoke.

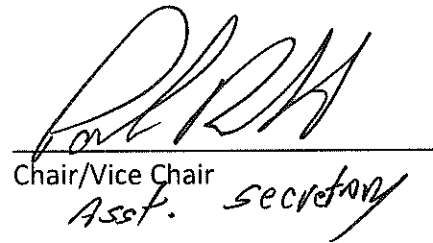
**TWENTY-SECOND ORDER OF BUSINESS**

**Adjournment**

**On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, the meeting adjourned at 2:29 p.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

  
Secretary/Assistant Secretary

  
Chair/Vice Chair  
Asst. Secretary