

# **WILDBLUE**

**COMMUNITY DEVELOPMENT  
DISTRICT**

**May 2, 2024**

**BOARD OF SUPERVISORS  
REGULAR MEETING  
AGENDA**

**WILDBLUE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA**  
**LETTER**

**WildBlue 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**

April 25, 2024

Board of Supervisors  
WildBlue Community Development District

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

Dear Board Members:

The Board of Supervisors of the WildBlue Community Development District will hold a Regular Meeting on May 2, 2024 at 10:00 a.m., at the Community Center (Card Room), 18721 WildBlue Blvd., Fort Myers, Florida 33913. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments: *Agenda Items (3 Minutes Per Speaker)*
3. Updates
  - Lake Bank Erosion Repair Project
  - Retaining Wall Review and Rebuild Options Report
  - Continued Discussion: Permit Entitlement Status for Proposed Fuel Station Site
4. Continued Discussion/Update: Construction Litigation Regarding Retaining Wall Repairs
5. Consideration of Resolution 2024-04, Authorizing the Issuance of its Taxable Non-Revolving Line of Credit Note, Series 2024, , in the Aggregate Principal Amount Not to Exceed \$300,000 to Provide Funds, Together with other Funds of the District, to Finance the Cost of Certain Projects within the District and Related Costs; Providing that Such Note Shall be Payable from Operation and Maintenance Special Assessments Upon Benefitted Properties in the District as Provided Herein; Awarding the Note to Synovus Bank by Negotiated Sale; Authorizing the District to Enter into a Line of Credit Agreement with Synovus Bank; Providing for the Rights, Security and Remedies for the Owner of such Note; Providing for the Creation of Certain Funds; Making Certain Covenants and Agreements in Connection therewith;; and Providing an Effective Date
6. Acceptance of Unaudited Financial Statements as of March 31, 2024
7. Approval of April 4, 2024 Regular Meeting Minutes

8. Staff Reports

- A. District Counsel: *Kutak Rock LLP*
- B. District Engineer: *Barraco and Associates, Inc.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
  - NEXT MEETING DATE: June 6, 2024 at 10:00 AM [Presentation of Fiscal Year 2024/2025 Proposed Budget]

○ QUORUM CHECK

SEAT 1	AARON MILOSEVIC	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 2	CHRISTOPHER HASTY	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 3	BARRY ERNST	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 4	DAVID MEYERS	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 5		<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO


9. Board Members' Comments/Requests

10. Public Comments *Non-Agenda Items (3 Minutes Per Speaker)*

11. Adjournment

Should you have any questions, please do not hesitate to contact me directly at 239-464-7114.

Sincerely,

  
 Chesley E. Adams, Jr.  
 District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:**

**CALL-IN NUMBER: 1-888-354-0094**

**PARTICIPANT PASSCODE: 229 774 8903**

**WILDBLUE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**5**

RESOLUTION NO. 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WILDBLUE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF ITS TAXABLE NON-REVOLVING LINE OF CREDIT NOTE, SERIES 2024, , IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$300,000 TO PROVIDE FUNDS, TOGETHER WITH OTHER FUNDS OF THE DISTRICT, TO FINANCE THE COST OF CERTAIN PROJECTS WITHIN THE DISTRICT AND RELATED COSTS; PROVIDING THAT SUCH NOTE SHALL BE PAYABLE FROM OPERATION AND MAINTENANCE SPECIAL ASSESSMENTS UPON BENEFITTED PROPERTIES IN THE DISTRICT AS PROVIDED HEREIN; AWARDING THE NOTE TO SYNOVUS BANK BY NEGOTIATED SALE; AUTHORIZING THE DISTRICT TO ENTER INTO A LINE OF CREDIT AGREEMENT WITH SYNOVUS BANK; PROVIDING FOR THE RIGHTS, SECURITY AND REMEDIES FOR THE OWNER OF SUCH NOTE; PROVIDING FOR THE CREATION OF CERTAIN FUNDS; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH;; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the Board of Supervisors of the WildBlue Community Development District (the “District”) has determined that it is appropriate and necessary for the District to have access to a non-revolving line of credit to pay the Costs of the Project (as defined herein), to be evidenced by a taxable promissory note of the District (the “Note”); and

**WHEREAS**, Synovus Bank has submitted a Term Sheet to the District dated April 3, 2024, to provide such Line of Credit and purchase such Note, which is attached hereto as Exhibit “A” (the “Term Sheet”); and

**WHEREAS**, the acceptance of Term Sheet is in the best interest of the District; and

**WHEREAS**, the District desires to approve the form of such Line of Credit Agreement pursuant to which the Line of Credit will be provided.

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

**Section 1. Authority for this Resolution.** This Resolution is adopted pursuant to the provisions of the Act, as hereinafter defined.

**Section 2. Definitions.** The following words and phrases shall have the following meanings when used herein:

“Act” means Chapter 190, Florida Statutes, the Enabling Ordinance, and other applicable provisions of law.

“Bank” means Synovus Bank, the original purchaser of the Notes.

“Chair” means the Chair or Vice Chair of the Issuer’s Board of Supervisors.

“Costs of the Project” means with respect to the Project, all items of cost authorized by the Act, including the costs of issuance of the Note.

“Enabling Ordinance” means Ordinance No. 17-17, enacted by the Lee County Board of County Commissioners on November 7, 2017.

“Issuer” or “District” means the independent special district known as the WildBlue Community Development District, created in accordance with the provisions of the Act, or its successor.

“Line of Credit Agreement” means the Line of Credit Agreement between the Bank and the Issuer, dated the date of issuance of the Note, authorized by Section 4 hereof.

“Note” means the Taxable Non-Revolving Line of Credit Note, Series 2024.

“Owner” or “Owners” means the Person or Persons in whose name or names the Note shall be registered on the books of the Issuer kept for that purpose in accordance with provisions of this Resolution.

“Person” or “Persons” means natural persons, firms, trusts, estates, associations, corporations, partnerships and public bodies.

“Pledged Funds” means (i) the Special Assessments, (ii) the proceeds of any additional debt issued by the Issuer (with the exception of debt to finance projects that are necessary for health, safety or welfare reasons or to remediate a natural or man-made disaster), and (iii) the amounts on deposit in the funds created under the Line of Credit Agreement.

“Project” means lake bank remediation, including soil erosion repair, and a retaining wall replacement, and related costs thereto including, but not limited to, engineering and legal expenses, capitalized interest and costs of issuance of the Note.

“Resolution” means this Resolution, pursuant to which the Note is authorized to be issued.

“Secretary” means the Secretary or any Assistant Secretary of the Issuer.

“Special Assessments” means the operation and maintenance special assessments levied by the District on all of the assessable real property in the District in accordance with the Act.

“State” means the State of Florida.

“Supervisor” means a member of the Board of Supervisors of the Issuer.

**Section 3. Resolution to Constitute a Contract.** In consideration of the purchase and acceptance of the Notes authorized to be issued hereunder by those who shall be the Owners thereof from time to time, this Resolution shall constitute a contract between the Issuer and the Owners.

**Section 4. Authorization of Line of Credit Agreement and Note.** Subject and pursuant to the provisions of this Resolution, the Issuer is hereby authorized to enter into the Line of Credit Agreement in substantially the form attached hereto as Exhibit “B,” and the Note is hereby authorized to be issued under and secured by this Resolution and as provided in the Line of Credit Agreement in the form attached to the Line of Credit Agreement as Exhibit “A,” in the aggregate principal amount outstanding not to exceed \$300,000 for the purpose of providing funds, together with other funds of the Issuer, to finance the Costs of the Project. Provided, however, that the provisions of this Resolution and the Line of Credit Agreement shall control to the extent of any conflict with the Term Sheet.

The Issuer shall not use the proceeds of the Note for any purpose other than the Costs of the Project without the written approval of the Bank. Because of the characteristics of the Note, prevailing market conditions, and additional savings to be realized from an expeditious sale of the Note, it is in the best interest of the Issuer to negotiate with the Bank to purchase the Note at a private negotiated sale. Prior to the issuance of the Note the Issuer shall receive from the Bank a disclosure statement containing the information required by Section 218.385, Florida Statutes.

**Section 5. Description of Note.** The Note shall be dated the date of its execution and delivery and shall be in an aggregate amount not to exceed \$300,000, the exact amount of each Note to be as shall be set forth in the final Line of Credit Agreement, the approval of such amount to be conclusively evidenced by the Chair’s execution of the Line of Credit Agreement. The Note shall bear interest from such date at the rate determined as set forth in the Line of Credit Agreement (subject to adjustment as provided in the Note), and shall mature not later than two (2) years from the date of its issuance. The principal of the Note shall be payable on such dates, and the Note shall have such other terms and provisions and shall be in the form of the Note attached as Exhibit “A” to the Line of Credit Agreement. The Note shall be executed on behalf of the Issuer with the manual signature of the Chair and attested by the Secretary and the said Chair and Secretary are hereby authorized to respectively execute and attest the Note on behalf of the Issuer.



**Section 6. Limited Obligation.** The Note, when delivered by the Issuer pursuant to the terms hereof and of the Line of Credit Agreement, shall not be or constitute general obligations or indebtedness of the Issuer, Lee County, Florida or the State, or any political subdivision thereof, within the meaning of any Constitutional, statutory or other limitation of indebtedness, but shall be a special obligation of the Issuer payable solely from the Pledged Funds as herein, in the Note and in the Line of Credit Agreement provided. Any agreements or representations herein or contained in the Note or the Line of Credit Agreement do not and shall never constitute or give rise to any personal or pecuniary liability or charge against the general credit of the Issuer, and in the event of a breach of any agreement, covenant, or representation, no personal or pecuniary liability or charge payable directly or indirectly from any revenues of the Issuer other than the Pledged Funds shall arise therefrom. No Owner shall ever have the right to compel the exercise of the taxing power of the Issuer to pay the Note or the interest thereon, or to make any other payments provided for in this Resolution including any deposits to the Note Payment Fund, or be entitled to payment of such principal and interest from any funds other than those pledged herein for such purpose. The Note shall not constitute a lien upon any of the facilities of the Issuer.

**Section 7. Note Secured by Lien on Pledged Funds.** The Note shall be secured by, and the Issuer hereby grants to the Owner to secure payment of the Note, a lien upon and pledge of the Pledged Funds, as more particularly described in the Line of Credit Agreement. The Issuer promises that it will promptly pay the principal of and interest on the Note at the place, on the dates and in the manner provided therein.

**Section 8. Amendment.** This Resolution shall not be modified or amended in any respect subsequent to the issuance of the Note without the written consent of the Owner.

**Section 9. Limitation of Rights.** With the exception of any rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Resolution or the Note is intended or shall be construed to give to any Person other than the Issuer and the Owner any legal or equitable right, remedy or claim under or with respect to this Resolution or any covenants, conditions and provisions herein contained; this Resolution and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the Issuer and the Owner.

**Section 10. Severability.** If any provision of this Resolution shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable in any context, the same shall not affect any other provision herein or render any other provision (or such provision in any other context) invalid, inoperative or unenforceable to any extent whatever.

**Section 11. Applicable Provisions of Law.** This Resolution shall be governed by and construed in accordance with the laws of the State.

**Section 12. Captions.** The captions and headings in this Resolution are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Resolution.

**Section 13. Authorizations.** The Chair, the Secretary and any other Supervisor, and such other officials and employees of the Issuer as may be designated by the Chair are each designated as agents of the Issuer in connection with the issuance and delivery of the Note and are authorized and empowered, collectively or individually, to take all action and steps and to execute the Line Agreement and all other instruments, documents, and contracts on behalf of the Issuer that are necessary or desirable in connection with the execution and delivery of the Note, and which are specifically authorized or are not inconsistent with the terms and provisions of this Resolution.

**Section 14. Effective Date.** This Resolution shall take effect immediately upon its adoption.

ADOPTED at a meeting of the Board of Supervisors on the 2nd day of May, 2024.

**WILDBLUE COMMUNITY DEVELOPMENT DISTRICT**

(SEAL)

By: \_\_\_\_\_  
Chair, Board of Supervisors

ATTEST:

By: \_\_\_\_\_  
Secretary, Board of Supervisors

**EXHIBIT "A"**  
**TERM SHEET**

**EXHIBIT “B”**

**FORM OF LINE OF CREDIT AGREEMENT**

## **LINE OF CREDIT AGREEMENT**

This LINE OF CREDIT AGREEMENT (this “Agreement”) is made and entered into as of May \_\_, 2024 and is by and between the WildBlue Community Development District, an independent special district organized pursuant to and in accordance with Chapter 190, Florida, and its successors and assigns (the “District”), and Synovus Bank, and its successors and assigns as holder of the hereinafter defined Note (the “Lender”);

WHEREAS, the Board of Supervisors of the District did, on May 2, 2024 adopt its Resolution No. 2024-04 (the “Resolution”) authorizing, among other things, the issuance of a Taxable Non-Revolver Line of Credit Note (the “Note”) of the District in the principal amount not to exceed \$300,000.00 for the purpose of financing a portion of the cost of the herein described Project; and

WHEREAS, the District hereby determines that it is desirable and in the best interest of the District to enter into this Agreement whereby the Lender will make a line of credit available to the District (the “Line of Credit”) to pay a portion of the costs of the Project from time to time; and

WHEREAS, the obligation of the District to repay advances on such Line of Credit shall be evidenced by the delivery of the Note to the Lender; and

WHEREAS, the Note shall be issued pursuant to the terms and provisions of the Resolution and this Agreement; and

WHEREAS, the execution and delivery of this Agreement have been duly authorized by the Resolution.

NOW, THEREFORE, the parties hereto, intending to be legally bound hereby and in consideration of the mutual covenants hereinafter contained, DO HEREBY AGREE as follows:

### **ARTICLE I**

#### **DEFINITION OF TERMS**

Section 1.01. Definitions. The words and terms used in this Agreement shall have the meanings as set forth in the Resolution and in the recitals above, unless otherwise defined herein. Unless the context shall otherwise require, the following words and terms as used in this Agreement shall have the following meanings:

“Act” means Chapter 190, Florida Statutes, the Enabling Ordinance, and other applicable provisions of law.

“Additional Debt” means any obligation described in Section 6.01 hereof.

“Agreement” means this Line of Credit Agreement and any and all modifications, alterations, amendments and supplements hereto made in accordance with the provisions hereof.

“Annual Budget” means the annual budget for the District for each Fiscal Year in accordance with Section 2.05(b) below and in accordance with the laws of the State of Florida.

“Authorized Depository” means any bank, trust company, national banking association, savings and loan association, savings bank or other banking association selected by the District as a depository, which is authorized under Florida law to be a depository of municipal funds and which has qualified with all applicable state and federal requirements concerning the receipt of District funds.

“Bond Counsel” means counsel experienced in matters relating to the validity of, and the exclusion from gross income for federal income tax purposes of interest on, obligations of states and their political subdivisions.

“Business Day” means any day other than a Saturday, Sunday or day on which banking institutions within Lee County, Florida are authorized or required by law to remain closed.

“Chair” means the Chairperson or Vice Chairperson of the Governing Body.

“Costs of the Project” means with respect to the Project, all items of cost authorized by the Act, including the costs of issuance of the Note.

“County” means Lee County, Florida

“Default Rate” shall mean the maximum interest rate allowed by law.

“District” means the independent special district known as the WildBlue Community Development District, created in accordance with the provisions of the Act, or its successor.

“District Manager” means the Person engaged to be the manager of the District.

“Enabling Ordinance” means Ordinance No. 17-17, enacted by the Lee County Board of County Commissioners on November 7, 2017.

“Event of Default” shall mean an event of default specified in Article VII of this Agreement.

“Final Draw Date” means that date which is sixty (60) days prior to the Maturity Date, unless the Final Draw Date is extended pursuant to Section 5.07 hereof.

“Fiscal Year” means the period commencing on October 1 of each year and ending on the succeeding September 30, or such other consecutive 12-month period as may be hereafter designated as the fiscal year of the District pursuant to general law.

“Governing Body” means the Board of Supervisors of the District, or its successor in function.

“Governmental Authority” shall mean the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Holder” means the registered owner (or its authorized representatives) of the Note from time to time, initially the Lender.

“Issuance Date” means the date of issuance of the Note, which shall be the date designated by the Chair, the District Manager or the Treasurer of the District, and which shall be not earlier than May \_\_, 2024 nor later than May \_\_, 2024.

“Lender” means Synovus Bank and its successors and assigns.

“Line of Credit Documents” means this Agreement, the Note, the Resolution and all other documents, agreements, certificates, schedules, notes, statements, and opinions, however described, referenced herein or executed or delivered pursuant hereto or in connection with or arising with the Line of Credit or the transaction contemplated by this Agreement.

“Loan” means the outstanding principal amount of the Note issued hereunder.

“Maturity Date” means that date which is two (2) years after the date of issuance of the Note by the District.

“Monetary Default” shall mean an Event of Default described in Section 7.01(a) hereof.

“Note” means the District’s Taxable Non-Revolving Line of Credit Note, Series 2024, authorized to be issued hereunder in an aggregate principal amount not to exceed \$300,000.

“Note Rate” means the fixed rate on the Note determined pursuant to Section 5.02 hereof; provided, however, that upon the occurrence of a Monetary Event of Default the Note Rate shall immediately and automatically become the Default Rate until such Event of Default is cured.

“Person” means natural persons, firms, trusts, estates, associations, corporations, partnerships and public bodies.

“Pledged Funds” means Pledged Revenues and, until applied in accordance with the terms of this Agreement, proceeds received by the District from advances on the Note.

“Pledged Revenues” means the (i) Special Assessments, and (ii) the proceeds of any additional debt issued by the District to refinance the Note.

“Project” means lake bank remediation, including soil erosion repair, and a retaining wall replacement, and related costs thereto including, but not limited to, engineering and legal expenses, capitalized interest and costs of issuance of the Note.

“Resolution” means Resolution No. 2024-04, adopted by the Governing Body on May 2, 2024, pursuant to which the District is authorized to enter into the Agreement and the Note is authorized to be issued, including any resolution or resolutions supplemental hereto.

“Secretary” means the Secretary or any Assistant Secretary of the District.

“Special Assessments” means the operation and maintenance special assessments to be levied by the District to repay the Note and on all of the assessable real property in the District in accordance with the Act.

“State” means the State of Florida.

“Treasurer” means the chief financial officer of the District as defined in Section 218.403, Florida Statutes.

Section 1.02. Interpretation. Unless the context clearly requires otherwise, words of masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa. This Agreement and all the terms and provisions hereof shall be construed to effectuate the purposes set forth herein and to sustain the validity hereof.

Section 1.03. Titles and Headings. The titles and headings of the articles and sections of this Agreement have been inserted for convenience of reference only and are not to be considered a part hereof, shall not in any way modify or restrict any of the terms and provisions hereof, and shall not be considered or given any effect in construing this Agreement or any provision hereof or in ascertaining intent, if any question of intent should arise.

## **ARTICLE II**

### **REPRESENTATIONS OF DISTRICT**

The District represents and warrants to the Lender that:



Section 2.01. Powers of District. The District is an independent special district organized and existing under the Act. The District has the power to borrow the amount provided for in this Agreement, to execute and deliver the Line of Credit Documents, to secure the Note in the manner contemplated hereby, and to perform and observe all the terms and conditions of the Note and this Agreement on its part to be performed and observed. The District may lawfully issue the Note in order to obtain funds to finance a portion of the costs of the Project.

Section 2.02. Authorization of Line of Credit. The District has, had or will have, as the case may be, full legal right, power, and authority to adopt the Resolution and to execute and deliver this Agreement, to issue, sell, and deliver the Note to the Lender, and to carry out and consummate all other transactions contemplated hereby and by the Line of Credit Documents, and the District has complied and will comply with all provisions of applicable law in all material matters relating to such transactions. The District, by the Resolution, has duly authorized the borrowing of the amount provided for in this Agreement, the execution and delivery of this Agreement, and the making and delivery of the Note to the Lender, and to that end the District warrants that it will take all action and will do all things which it is authorized by law to take and to do in order to fulfill all covenants on its part to be performed and to provide for and to assure payment of the Note. The District has duly adopted the Resolution and authorized the execution, delivery, and performance of the Note and the Agreement and the taking of any and all other such action as may be required on the part of the District to carry out, give effect to and consummate the transactions contemplated by the Line of Credit Documents. The Note will, when issued, be duly authorized, executed, issued and delivered to the Lender and will constitute a legal, valid and binding obligation of the District enforceable in accordance with its terms and the terms of the Resolution, and will be entitled to the benefits and security of the Resolution and this Agreement. All approvals, consents, and orders of and filings with any Governmental Authority or agency which would constitute a condition precedent to the issuance of the Note or the execution and delivery of or the performance by the District of its obligations under the Line of Credit Documents have been obtained or made and any consents, approvals, and orders to be received or filings so made are in full force and effect.

Section 2.03. Agreements. The making and performing by the District of this Agreement will not violate any provision of the Act, or any ordinance or resolution of the District, or any regulation, order or decree of any court, and will not result in a breach of any of the terms of any agreement or instrument to which the District is a party or by which the District is bound. The Line of Credit Documents constitute (or will constitute, in the case of the Note) legal, valid and binding obligations of the District enforceable in accordance with their respective terms.

Section 2.04. Litigation, Etc. There are no actions or proceedings pending or threatened against the District which, either in any case or in the aggregate, might result in any material adverse change in the financial condition of the District, or which question the validity of this Agreement, the Note or any of the other Line of Credit Documents or of any action taken or to be taken in connection with the transactions contemplated hereby or thereby, except for such actions or proceedings as to which the District has notified the Lender in writing. The District is not in

default in any material respect under any agreement or other instrument to which it is a party or by which it may be bound.

**Section 2.05 General Financial Information.**

(a) The financial information regarding the District furnished to the Lender by the District in connection with the Loan is complete and accurate, and there has been no material and adverse change in the financial condition of the District from that presented in such information.

(b) The District shall adopt an annual budget as required by law. The District shall provide the Owner of the Note with a copy of its annual operating budget for each fiscal year not later than sixty (60) days after its adoption. The budget shall specifically detail the Special Assessments and any other special assessments to be levied by the District with respect to such fiscal year. In the event that the amount previously budgeted for such purpose is at any time insufficient to pay such principal of and interest on the Note, and subject to complying with applicable legal procedures and other law, the District covenants to take immediate action to amend its budget so as to budget and appropriate an amount sufficient to pay such debt service on the Note.

(c) The District shall cause an audit to be completed of its books and accounts and shall furnish to the Owner within 270 days after the end of each fiscal year audited year-end financial statements of the District certified by an independent certified public accountant selected pursuant to Florida law to the effect that such audit has been conducted in accordance with generally accepted accounting standards and stating whether such financial statements present fairly in all material respects the financial position of the District and the results of its operations and cash flows for the periods covered by such audit report, all in conformity with generally accepted accounting principles applied on a consistent basis. Such financial statements shall include a balance sheet and statement of revenues, expenditures and changes in fund balances, with comparative figures to the prior year and including a comparison of actual results to budgeted projections, and shall be prepared in accordance with Chapter 10.550 of the rules of the Florida Auditor General or the provisions of any successor statute or rule governing Florida local government entity audits.

(d) The District will also provide the Lender with any financial information the Lender shall reasonably request.

**ARTICLE III**

**COVENANTS OF THE DISTRICT**

Section 3.01 Certain Affirmative Covenants. The District covenants, for so long as the Note is outstanding and unpaid or any duty or obligation of the District hereunder or under the Note remains unpaid or unperformed, as follows:

(a) The District shall duly and punctually pay the principal of the Note and the interest thereon at the dates and place and in the manner provided herein and in the Note according to the true intent and meaning thereof.

(b) Proceeds from the Note will be used only to pay Costs of the Project.

(c) The District shall within ten (10) days after it acquires knowledge thereof, notify the Lender in writing upon the happening, occurrence, or existence of any Event of Default, and any event or condition which with the passage of time or giving of notice, or both, would constitute an Event of Default, and shall provide the Lender with such written notice, a detailed statement by a responsible officer of the District of all relevant facts and the action being taken or proposed to be taken by the District with respect thereto.

(d) The District will take all reasonable legal action within its control in order to maintain its existence as a community development district pursuant to the Act until all amounts due and owing from the District to the Lender under the Note have been paid in full, and shall not voluntarily dissolve or seek to remove existing assessable lands from within its boundaries.

(e) The District agrees that any and all records of the District with respect to the Project and/or the Line of Credit Documents shall be open to inspection by the Lender or its representatives at all reasonable times at the offices of the District.

(f) In the event the Note or this Agreement should be subject to the excise tax on documents, the District shall pay such taxes or reimburse the Lender for any such taxes paid by it.

(g) The District shall move its primary banking relationship to the Lender.

Section 3.02 Certain Negative Covenants. The District covenants, for so long as any of the principal amount of or interest on the Note is outstanding and unpaid or any obligations of the District under any of the Line of Credit Documents remain unpaid or unperformed, that:

(a) The District shall not take any action impairing the authority thereby or hereby given with respect to the issuance and payment of the Note.

(b) The District shall not pledge or encumber the Pledged Funds except pursuant to or as permitted by this Agreement.

(c) The District shall not alter, amend or repeal the proceedings pursuant to which the Special Assessments are levied and collected, or any action impairing the authority thereby or hereby given with respect to the levy, collection and pledge of the Special Assessments or the payment of the Note, without the prior written approval of the Lender.

(d) The District shall not loan money or make advances or other extensions of credit to other Persons.

Section 3.03. Lender Fees and Expenses. The District hereby agrees to pay the fees and expenses of counsel to the Lender in connection with the issuance of the Note in the amount of \$9,000.00 said amount to be due and payable upon the issuance of the Note. In addition, the District agrees to pay at closing the Lender's loan commitment fee of \$1,500.00 (50 basis points).

Section 3.04. Miscellaneous Covenants and Representations.

(a) The District shall not dispose of any of its assets other than in the ordinary course of business.

(b) The District shall promptly inform the Lender of any actual or potential contingent liabilities or pending or threatened litigation of any amount and known to the District that could reasonably be expected to have a material and adverse effect upon the financial condition of the District or which, if determined adversely to the District would adversely affect the security for the payment of the Note.

(c) The District shall maintain such liability, casualty and other insurance as is reasonable and prudent for similarly situated community development districts of the State and shall upon the request of the Lender, provide evidence of such coverage to the Lender.

(d) The District is in compliance with and shall comply with all applicable federal, state and local laws and regulatory requirements.

(e) All improvements of the District funded as part of the Project are and will be owned by the District or by another political subdivision of the State and all such improvements shall be available for use by the general public on the same basis, subject only to conditions imposed by the District or another political subdivision of the State as may be necessary to protect the health, safety and general welfare of the District and its inhabitants, visitors, property owners and workers or to protect such improvements from damage, misuse or destruction. The District shall observe and perform all of the terms and conditions of the Act, and shall comply with all valid acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the improvements. The District shall levy, in addition to the Special Assessments, assessments as shall be necessary to provide for the maintenance of the improvements.

Section 3.05. Registration and Exchange of Notes; Persons Treated as Owners. So long as the Note shall remain unpaid, the District will keep books for the registration and transfer of the Note. The Note shall be transferable only upon such registration books. The District will transfer the registration of a Note upon written request of the Lender specifying the name, address and taxpayer identification number of the transferee.

The Person in whose name the Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal and interest on the Note shall be made only to or upon the written order of such Person. All such payments shall be valid and

effectual to satisfy and discharge the liability upon the Note to the extent of the sum or sums so paid.

Section 3.06. Payment of Principal and Interest. The District promises that it will promptly pay the principal of, interest on and any other amounts due under the Note at the place, on the dates and in the manner provided therein according to the true intent and meaning hereof and thereof, provided that the principal of, interest on and any other amounts due under the Note are payable from and secured solely by the Pledged Funds, and nothing in the Note or this Agreement shall be construed as pledging any other funds or assets of the District to such payment or as authorizing such payment to be made from any other source.

In order to secure the payment of the principal of and interest on the Note, the District in the Resolution has pledged and does hereby pledge and grant a lien on the Pledged Revenues to the Owner.

Section 3.07. Redemption. The District shall be entitled or required to prepay the Note prior to maturity in whole or in part, without penalty or premium, in the manner and subject to the conditions set forth in the form of Note attached as Exhibit "A" hereto.

Section 3.08. Business Days. In any case where the due date of interest on or principal of the Note is not a Business Day, then payment of such principal or interest need not be made on such date but may be made on the next succeeding Business Day, provided that interest shall continue to accrue until the payment is actually received by the Lender.

Section 3.09. Officers and Employees of the District Exempt from Personal Liability. No recourse under or upon any obligation, covenant or agreement of this Agreement or the Note or for any claim based thereon or otherwise in respect thereof, shall be had against any member of the Governing Body, or any officer, agent or employee, as such, of the District past, present or future, it being expressly understood (a) that the obligation of the District under this Agreement and the Note is solely a corporate one, (b) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the Governing Body, or the officers, agents, or employees, as such, of the District, or any of them, under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom, and (c) that any and all such personal liability of, and any and all such rights and claims against, every such member of the Governing Body, and every officer, agent, or employee, as such, of the District under or by reason of the obligations, covenants or agreements contained in this Agreement, or implied therefrom, are waived and released as a condition of, and as a consideration for, the execution of this Agreement and the issuance of the Note on the part of the District.

Section 3.10. Note Mutilated, Destroyed, Stolen or Lost. In case the Note shall become mutilated, or be destroyed, stolen or lost, the District shall issue and deliver a new Note of like tenor as the Note so mutilated, destroyed, stolen or lost, in exchange and in substitution for such mutilated Note, or in lieu of and in substitution for the Note destroyed, stolen or lost and upon the Holder furnishing the District proof of ownership thereof and complying with such other

reasonable regulations and conditions as the District may prescribe and paying such expenses as the District may incur. The Note so destroyed, surrendered, stolen or lost shall be canceled and shall be of no further force and effect.

Section 3.11. Special Assessments.

The District will annually determine the amount of the Special Assessments necessary to pay the principal of and interest on the Note in accordance with the Act, and will separately identify such amount in its annual operating budget for each fiscal year. The District shall appropriate in its annual budget, by amendment, if required, amounts from Special Assessments sufficient to pay the principal of and interest due on the Note in such fiscal year when due.

The District covenants that, subject to compliance with Florida law, it will cause the Special Assessments to be levied and collected each year, (i) commencing with the District's fiscal year beginning October 1, 2024, (ii) pursuant to the methods provided for in Chapter 190, Florida Statutes, (iii) in such amounts as shall produce an amount at least sufficient to pay the principal of and interest on the Note as the same becomes due and payable, in addition to all other expenses payable out of the Special Assessments, and (iv) including amounts sufficient to cover any shortfall in Special Assessments from any prior fiscal year, if any. Any assessable real property within the boundaries of the District that has been platted and sold shall be collected pursuant to the "uniform method" provided for in Sections 197.3632 and 197.3636, Florida Statutes, unless such uniform method is legally unavailable. The District represents to the Lender that the District shall take all steps within its power as shall in the future be legally necessary to impose the Special Assessments in such amounts as required hereunder and in the Note. The District covenants that if any of the Special Assessments shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make any such assessment when it might have done so, the District covenants that it will take all necessary steps to cause new Special Assessments to be made in the manner provided by law and in any case any such second Special Assessment or an initial Special Assessment for one that shall have been omitted, shall either in whole or in part be annulled, vacated or set aside, or be unenforceable or uncollectible by reason of defect or irregularity, the District shall obtain and make other Special Assessments until a valid Special Assessment shall be made.

Section 3.12. Special Assessment Records. The District shall maintain records with respect to the Special Assessments which shall be updated as Special Assessments are collected. The records shall detail Special Assessments (i) levied to date on a parcel-by-parcel basis and (ii) the aggregate amount of Special Assessments collected to date. A report setting forth the foregoing information as of May 31 of each year will be provided to the Lender by June 10 of each year, and if there are any delinquent Special Assessments, the District will provide the Lender with another report, by September 1 of such year, updating the information in said report. Also, commencing with the District's fiscal year beginning October 1, 2024, the District shall provide the Lender with a copy of the certified assessment roll detailing the Special Assessments to be imposed for such fiscal year, within thirty (30) days of the date such roll becomes available.

## ARTICLE IV

### CONDITIONS OF LENDING

Section 4.01. Conditions of Lending. The obligations of the Lender to lend hereunder are subject to the following conditions precedent:

- (a) Representations and Warranties. The representations and warranties set forth in the Line of Credit Documents are and shall be true and correct to the best of the District's knowledge on and as of the date hereof.
- (b) No Default. On the date hereof and on the date of issuance of the Note the District shall be in compliance with all the terms and provisions set forth in the Line of Credit Documents on its part to be observed or performed, and no Event of Default nor any event that, upon notice or lapse of time or both, would constitute such an Event of Default, shall have occurred and be continuing at such time.
- (c) Supporting Documents. On or prior to the date hereof, the Lender shall have received the following supporting documents, all of which shall be satisfactory in form and substance to the Lender (such satisfaction to be evidenced by the purchase of the Note by the Lender):
  - (i) The opinion of the attorney for the District, regarding the organization and creation of the District, the District's authority under Chapter 190, Florida Statutes to levy and impose the Special Assessments, the District's authority to enter into this Agreement and the Note, the due execution, delivery, validity and enforceability of this Agreement and the Note, the due adoption of the Resolution, and the absence of material litigation;
  - (ii) The opinion of Bond Counsel to the effect that the Note and this Agreement are valid obligations of the District, enforceable against the District in accordance with their terms; and
  - (iii) Such additional supporting documents as the Lender may reasonably request.

## ARTICLE V

### THE LINE OF CREDIT; DISTRICT'S OBLIGATION; DESCRIPTION AND PAYMENT TERMS

Section 5.01 Procedure for Making Draws on the Note.

(a) Draw Limitations. The total principal amount outstanding on the Note shall never exceed \$300,000. Each draw on the Note shall be at least \$10,000. Draws may be made beginning of the date of issuance of the Note and continuing until the Final Draw Date.

(b) Conditions to Draws. Prior to each draw on the Note, the District shall provide the Lender with a Draw Certificate of the District in the form attached hereto as Exhibit “B,” including any required attachments or exhibits. The Draw Certificate shall be signed by either the Chair, the District Manager or the Treasurer of the District. Draw requests shall be addressed to the Lender as follows, or to such other address as the Lender may provide to the District in writing:

Synovus Bank  
7768 Ozark Drive, Suite 100  
Jacksonville, Florida 32256  
Attn; Andy LaFear, Relationship Manager, Government Banking Solutions  
[andylafear@synovus.com](mailto:andylafear@synovus.com)

(c) Draw Fees. None.

(d) Reborrowing. The District shall not be permitted to reborrow amounts that have been drawn and repaid.

(e) Honor of Draw Request. The Lender will review each draw request to satisfy itself that the proceeds of the draw will be used for a purpose permitted hereunder. Assuming that to be the case, the Lender will honor each draw request within three (3) Business Days of receipt thereof.

Section 5.02. Description and Payment Terms of the Note. To evidence the obligation of the District to repay draws made hereunder, the District shall issue and deliver to the Lender the Note in the form attached hereto as Exhibit “A.” The Note shall bear interest at the Note Rate. The Note Rate shall be fixed three (3) Business Days prior to the Issuance Date, to be the rate per annum equal to the then prevailing one month secured overnight financing rate as administered by the Federal Reserve Bank of New York (“SOFR”), plus 337 basis points (3.37%), with a floor of 8.69%. The Lender shall provide the calculation of the Note Rate to the District, which shall be binding on the district and the Lender, absent manifest error.

Payments of accrued interest shall be due and payable in arrears on the 1<sup>st</sup> day of each month after the Note is issued. All principal shall be due and payable on the Maturity Date, unless paid earlier in accordance with the provisions hereof and thereof.

Section 5.03. Application of Revenues. The District shall pay to the Lender (i) on or before each interest payment date for the Note, the amount required for the interest payable on such date; and (ii) on or before the Maturity Date, the amount of principal payable on such date.



Section 5.04. Payment of Costs of the Project. Advances on the Note shall be applied by the District to pay the Costs of the Project. Upon the completion of the Project, amounts advanced to the District in excess of the Cost of the Project shall be applied to the prepayment of the Note at the earliest date permissible under the terms of this Agreement.

Section 5.05. Investments. Special Assessments received by the District shall be held in depository accounts with one or more “authorized depositories,” and invested pursuant to written instructions of the District, in investments in which the District is permitted to invest under applicable law. All such investments shall be made so as to insure that the investments mature or otherwise come due no later than one (1) Business Day prior to the date on which the moneys are needed for payment of debt service on the Note.

Section 5.06. Auto-Debit. At all times while this Agreement is in effect, payments due on the Note will be set up on an “auto-debit basis,” which will automatically be debited by the Lender from a predesignated account of the District maintained with the Lender for the interest and principal payments on the Note when due; provided, however, that the payment obligations of the District shall only be satisfied upon receipt by the Lender of such amounts owed.

Section 5.07. Request by the District for Extension of Final Draw Date.

(a) Not later than ninety (90) days prior to the Final Draw Date, the District may by written notice to the Lender request that the Lender extend the Final Draw Date. The Final Draw Date shall not be extended beyond the Maturity Date. Failure of the Lender to provide a written response to the District within thirty (30) days after receipt of such request shall be deemed a rejection by the Lender of such request. If the Lender agrees to extend the Final Draw Date, the District shall, except as otherwise agreed to in writing by the Lender, be deemed to have made the representations and warranties contained herein on and as of the date on which the Final Draw Date is extended.

(b) The Lender’s decision of whether to agree to extend the Final Draw Date shall be in the Lender’s sole discretion, shall be subject to such additional terms and conditions as the Lender may impose, and may further be subject to such fees as the Lender may determine to charge.

## **ARTICLE VI**

### **ADDITIONAL DEBT**

Section 6.01. Issuance of Additional Debt. The District will not issue or incur additional debt, or borrow additional moneys, secured by or payable from the Pledged Revenues, without the written consent of the Lender, which consent may be withheld or conditioned in the Lender’s sole discretion, regardless of whether such obligation or debt is superior to, on a parity with or subordinate to the Note, except for debt to finance projects that are necessary for the health, safety

or welfare of the residents of the District or to remediate a natural or man-made disaster. Notwithstanding the foregoing, and as a point of clarification, the District shall not be precluded from: (i) incurring indebtedness not payable from the Special Assessments to finance additional portions of the District's capital improvement plan as may be amended from time to time, (ii) financing projects that are necessary for health, safety or welfare reasons or to remediate a natural or man-made disaster, or (iii) entering into a "funding agreement" with Lennar Homes or an affiliate or subsidiary of Lennar Homes to advance fund the costs of infrastructure improvements.

## **ARTICLE VII**

### **EVENTS OF DEFAULT**

Section 7.01. General. An "Event of Default" shall be deemed to have occurred under this Agreement if:

- (a) The District shall fail to make any payment of the principal of or interest on the Note when the same become due and payable, whether by maturity, by acceleration at the discretion of the Lender as provided for in Section 7.02, or otherwise; or
- (b) The District shall default in the performance of or compliance with any term or covenant contained in the Loan Documents, other than a term or covenant a default in the performance of which or noncompliance with which is dealt with in Section 7.01(a) or (c) through (h) hereof, which default or non-compliance shall continue and not be cured within thirty (30) days after (i) notice thereof to the District by the Lender; or (ii) the Lender is notified of such noncompliance or should have been so notified pursuant to the provisions of Section 3.01(b) of this Agreement, whichever is earlier; or
- (c) Any representation or warranty made in writing by or on behalf of the District in any Line of Credit Document shall prove to have been false or incorrect in any material respect on the date made or reaffirmed; or
- (d) The District admits in writing its inability to pay its debts generally as they become due or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself; or
- (e) The District is adjudged insolvent by a court of competent jurisdiction, or it is adjudged bankrupt on a petition in bankruptcy filed by or against the District, or an order, judgment or decree is entered by any court of competent jurisdiction appointing, without the consent of the District, a receiver or trustee of the District or of the whole or any part of its property, and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within sixty (60) days from the date of entry thereof; or

- (f) The District shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or the State of Florida; or
- (g) The District shall default in the due and punctual payment or performance of covenants under any obligation for the payment of money to the Lender or any other subsidiary or affiliate of the Lender; or
- (h) The District fails to promptly remove any execution, garnishment or attachment of such consequence as will materially impair its ability to carry out its obligations under this Agreement and the Note; or
- (i) A judgment or order shall be rendered against the District for the payment of money in excess of \$250,000 and such judgment or order shall continue unsatisfied or unstayed for a period of more than 30 days. However, if the District is diligently pursuing a remedy, then the cure period is extended to ninety (90) days.

Section 7.02. Effect of Event of Default. Following the occurrence of any Event of Default, the Lender may declare all obligations of the District under the Line of Credit Documents to be immediately due and payable without further action of any kind and upon such declaration the Note and the interest accrued thereon shall become immediately due and payable. In addition, and regardless of whether such declaration is or is not made, the Lender may also seek enforcement of and exercise all remedies available to it under the Resolution, the Act and any other applicable law.

Should the District default in any obligation created by this Agreement or the Note, the Lender may, in addition to any other remedies set forth in this Agreement or the Note, either at law or in equity, by suit, action, mandamus or other proceeding in any court of competent jurisdiction, protect and enforce any and all rights under the laws of the State of Florida, or granted or contained in this Agreement, and may enforce and compel the performance of all duties required by this Agreement or by any applicable statutes to be performed by the District or by any officer thereof. Upon an Event of Default, the Lender may recover from the District all expenses incurred including without limitation reasonable attorney's fees, at all levels of the proceedings, whether incurred in connection with collection, bankruptcy proceedings, trial, appeal or otherwise.

## **ARTICLE VIII**

### **MISCELLANEOUS**

Section 8.01. No Waiver; Cumulative Remedies. No failure or delay on the part of the Lender in exercising any right, power, remedy hereunder, or under the Note or other Line of Credit Documents shall operate as a waiver of the Lender's rights, powers and remedies hereunder, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof, or the exercise of any other right, power or remedy hereunder or thereunder. The

remedies herein and therein provided are cumulative and not exclusive of any remedies provided by law or in equity.

Section 8.02. Amendments; Changes or Modifications to the Agreement. This Agreement shall not be amended, changed or modified except by written instrument between the Lender and the District. The District agrees to pay all of the Lender's costs and reasonable attorneys' fees incurred in modifying and/or amending this Agreement at the District's request or behest.

Section 8.03. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Agreement, and, in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

Section 8.04. Severability. If any clause, provision or section of this Agreement shall be held illegal or invalid by any court, the invalidity of such clause, provision or section shall not affect any other provisions or sections hereof, and this Agreement shall be construed and enforced to the end that the transactions contemplated hereby be effected and the obligations contemplated hereby be enforced, as if such illegal or invalid clause, provision or section had not been contained herein.

Section 8.05. Term of Agreement. Except as otherwise specified in this Agreement, this Agreement and all representations, warranties, covenants and agreements contained herein or made in writing by the District in connection herewith shall be in full force and effect from the date hereof and shall continue in effect until as long as the Note is outstanding.

Section 8.06. Notices. All notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing and shall be deemed to have been duly given when received if personally delivered; the day after it is sent, if sent by overnight common carrier service; and five days after it is sent, if mailed, certified mail, return receipt requested, postage prepaid. In each case notice shall be sent to:

If to Lender:

Synovus Bank  
1148 Broadway  
Columbus, GA 31901  
Attn: Loan Operations

with a copy to:

Synovus Bank  
7768 Ozark Drive, Suite 100  
Jacksonville, Florida 32256  
Attn; Andy LaFear, Relationship Manager,  
Government Banking Solutions  
[andylafear@synovus.com](mailto:andylafear@synovus.com)

If to District:

WildBlue Community Development District  
c/ o District Manager  
Wrathell , Hunt & Associates\  
2300 Glades Road, Suite 410W  
Boca Raton, Florida 33431  
[wraithellc@whhassociates.com](mailto:wraithellc@whhassociates.com)

with a copy to:

Wesley S. Haber  
Kutak Rock LLP  
107 West College Avenue  
Tallahassee, FL 32303  
[Wesley.haber@kutakrock.com](mailto:Wesley.haber@kutakrock.com)

or to such other address as either party may have specified in writing to the other using the procedures specified above in this Section 8.06.

Section 8.07 Applicable Law. This Agreement shall be construed pursuant to and governed by the substantive laws of the State, with venue in any judicial proceeding in Lee County, Florida.

Section 8.08 Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the successors in interest and permitted assigns of the parties. The District shall have no right to assign any of its rights or obligations hereunder without the prior written consent of the Lender, which consent may be withheld or conditioned in the Lender's sole discretion.

Section 8.09. Conflict. In the event any conflict arises between the terms of this Agreement and the terms of any other Line of Credit Document, the terms of this Agreement shall govern in all instances of such conflict.

Section 8.10. No Third Party Beneficiaries. It is the intent and agreement of the parties hereto that this Agreement is solely for the benefit of the parties hereto and no person not a party hereto shall have any rights or privileges hereunder.

Section 8.11 Attorneys Fees. To the extent legally permissible, the District and the Lender agree that in any suit, action or proceeding brought in connection with this Agreement, the Note, or the Resolution (including any appeal(s)), the prevailing party shall be entitled to recover costs and reasonable attorneys' fees from the other party.

Section 8.12. Entire Agreement. Except as otherwise expressly provided, this Agreement and the other Line of Credit Documents embody the entire agreement and understanding between the parties hereto and supersede all prior agreements and understandings relating to the subject matter hereof.

Section 8.13. Further Assurances. The parties to this Agreement will execute and deliver, or cause to be executed and delivered, such additional or further documents, agreements or instruments and shall cooperate with one another in all respects for the purpose of carrying out the transactions contemplated by this Agreement.

Section 8.14. Waiver of Jury Trial. THE DISTRICT AND THE LENDER EACH KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY, WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDINGS BASED ON OR ARISING OUT OF THE LINE OF CREDIT DOCUMENTS, INCLUDING ANY COURSE OF CONDUCT, COURSE OF DEALINGS, VERBAL OR WRITTEN STATEMENT OR ACTIONS OR OMISSIONS OF ANY PARTY WHICH IN ANY WAY RELATES TO THE LINE OF CREDIT DOCUMENTS.

Section 8.15. No Advisory or Fiduciary Relationship. In connection with all aspects of each transaction contemplated hereunder (including in connection with any amendment, waiver or other modification hereof or of the Note), the District acknowledges and agrees, that: (a) (i) the District has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, (ii) the District is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the Note, (iii) the Lender is not acting as a municipal advisor or financial advisor to the District, and (iv) the Lender has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act to the District with respect to the transactions contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Lender has provided other services or is currently providing other services to the District on other matters); (b) (i) the Lender is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary, for the District or any other person and (ii) the Lender has no obligation to the District, with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the Note; and (c) the Lender may be engaged in a broad range of transactions that involve interests that differ from those of the District, and the Lender has no obligation to disclose any of such interests to the District. This Agreement and the Note are entered into pursuant to and in reliance upon the bank exemption and/or the institutional buyer exemption provided under the municipal advisor rules of the Securities and Exchange Commission, Rule 15Ba1-1 *et seq*, to the extent that such rules apply to the transactions contemplated hereunder.

Section 8.16. Marketing. The District acknowledges and agrees that the Lender shall be permitted to use information related to the Note in connection with marketing, press releases or other transactional announcements or updates provided to investors or trade publications, including, but not limited to, the placement of the logo of the Lender or other identifying name on marketing materials or of “tombstone” advertisements in publications of lender’s choice at Lender’s expense.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective between them as of the date of first set forth above.

WILDBLUE COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
\_\_\_\_\_, Chair

ATTEST:

By: \_\_\_\_\_  
Chesley Adams, Secretary

[SEAL]

SYNOVUS BANK

By: \_\_\_\_\_  
Andy LaFear, Relationship Manager  
Government Banking Solutions

**EXHIBIT A**

REGISTERED  
No. R- 1

REGISTERED  
Not to exceed  
\$300,000.00

UNITED STATES OF AMERICA  
STATE OF FLORIDA  
WILDBLUE COMMUNITY DEVELOPMENT DISTRICT  
TAXABLE NON-REVOLVING LINE OF CREDIT NOTE, SERIES 2022

Interest Rate:

Maturity Date:

Dated Date:

\_\_\_\_\_ %

May \_\_, 2024

May \_\_, 2026

REGISTERED OWNER:

SYNOVUS BANK

MAXIMUM PRINCIPAL AMOUNT:

THREE HUNDRED THOUSAND DOLLARS  
(\$300,000)

KNOW ALL MEN BY THESE PRESENTS, that the WildBlue Community Development District, Florida, an independent special district created pursuant to Chapter 190, Florida Statutes (hereinafter called the "District") for value received, hereby promises to pay to the Registered Owner identified above, or to registered assigns or legal representatives, but solely from the revenues hereinafter mentioned, on the dates hereinafter provided, the Principal Amount identified above, and to pay, solely from such revenues, interest on the Principal Amount remaining unpaid from time to time, at the interest rate per annum set forth herein (the "Note Rate"), until the entire Principal Amount has been repaid. Principal of and interest on this Note will be paid by bank wire, check, draft or bank transfer delivered to the Registered Owner hereof at such address as may be provided in writing by the Registered Owner to the District no later than the close of business on the fifth Business Day (as defined in the hereinafter described Agreement), next preceding each interest payment date (the "Record Date"). This Note shall bear interest at the Interest Rate set forth above; provided, however, that upon the occurrence of a Monetary Default (as defined in the Agreement), the Note Rate shall immediately and automatically become the Default Rate (as defined in the Agreement) until such Event of Default is cured. Interest shall be calculated on the basis of a 360 day year consisting of twelve (12) thirty (30) day months.

Notwithstanding the foregoing, in no event shall the interest rate payable on this Note exceed the maximum rate permitted by law.

Payments of accrued interest hereon, based on the amount drawn by the District from time to time pursuant to the Line of Credit Agreement between the District and Synovus Bank (the



“Lender”) dated May \_\_, 2024 (the “Agreement”), will be payable monthly on the 1<sup>st</sup> Business Day of each month, beginning June 1, 2024, and on the Maturity Date. Payments of principal will be due on the Maturity Date based on the amount drawn and not repaid. All payments by the District pursuant to this Note shall apply first to accrued interest, then to other charges due to the Owner, and the balance thereof shall apply to the principal sum due.

Each date when principal and/or interest on this Note is due is a “Payment Date.” If any Payment Date is not a Business Day, the payment otherwise due on such Payment Date shall be due on the next Business Day.

Upon the occurrence of an Event of Default (as defined in the Agreement), the Holder may declare the entire outstanding balance due hereon to be immediately due and payable, and in any such acceleration the District shall also be obligated to pay all costs of collection and enforcement thereof, including such fees as may be incurred on appeal or incurred in any bankruptcy or insolvency proceeding.

In addition, if any payment due to the Holder is more than fifteen (15) days overdue, a late charge equal to six percent (6%) of the overdue payment shall be assessed.

This Note is issued in the aggregate principal amount not to exceed \$300,000 to pay a portion of the Costs of the Project (as defined in the Agreement), pursuant to the authority of and in full compliance with the Act (as defined in the Agreement), Resolution No. 2024-04, adopted by the Board of Supervisors of the District on May 2, 2024 (the “Resolution”), and the Agreement, and is subject to all the terms and conditions of the Agreement. All terms, conditions and provisions of the Agreement are by this reference thereto incorporated herein as a part of this Note. Terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

This Note and the interest hereon are payable from and secured solely by a pledge of and lien on the Pledged Funds, in the manner and to the extent in the Agreement provided. Reference is hereby made to the Agreement for the provisions, among others, relating to the terms, lien and security of the Note, the custody and application of the proceeds of the Note, the rights and remedies of the Holder of the Note, and the extent of and limitations on the District's rights, duties and obligations, to all of which provisions the Holder hereof for himself and his successors in interest assents by acceptance of this Note. Notwithstanding any other provision of this Note, the District is not and shall not be liable for the payment of the principal of and interest on this Note or otherwise monetarily liable in connection herewith from any property other than the Pledged Funds. No Owner of this Note shall have any right to resort to legal or equitable action to require or compel the District to levy and collect any tax or to keep any tax in force, or to use any tax, if levied and collected, to pay principal, interest or premium on this Note.

**THIS NOTE AND THE INTEREST HEREON DOES NOT AND SHALL NOT CONSTITUTE A GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION BUT SHALL BE**

PAYABLE FROM AND SECURED SOLELY BY THE MONEYS AND SOURCES PLEDGED THEREFOR. NEITHER THE FAITH AND CREDIT NOR ANY AD VALOREM TAXING POWER OF THE DISTRICT, LEE COUNTY, FLORIDA, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR THE INTEREST ON THIS NOTE OR OTHER COSTS INCIDENTAL HERETO.

This Note shall be and have all the qualities and incidents of negotiable instruments under the law merchant and the Uniform Commercial Code of the State of Florida, subject to the provisions for registration of transfer contained herein and in the Agreement.

The principal amount of this Note may be prepaid, in whole or in part at any time without premium or penalty. Once repaid, the principal of this Note may be not reborrowed.

It is further agreed between the District and the Holder of this Note that this Note and the indebtedness evidenced hereby shall not constitute a lien upon any tangible personal property of or in the District, but the Note shall only be secured by the Pledged Funds, in the manner and to the extent provided in the Agreement. Neither the members of the governing body of the District nor any person executing the Note shall be liable personally on the Note by reason of its issuance.

This Note shall not require delivery for prepayment or principal installment payment.

The District may prepay and redeem this Note, in whole or part, at any time or from time to time, without penalty or premium, by paying to the Lender all or a part of the principal amount of the Note to be repaid, together with the unpaid interest accrued on the amount of principal so prepaid to the date of such prepayment. Each prepayment and redemption of such Note shall be made on such date and in such principal amount as shall be specified by the District in a written notice delivered to the Lender not less than ten days prior thereto specifying the principal amount to be prepaid and the date of such prepayment.

This Note may be assigned by the owner of this Note, or any assignee or successor-in-interest thereto. Such assignment shall only be effective, and the District obligated to pay such assignee, upon delivery to the Secretary at the notice address set forth in the Agreement (or such future address as may serve as the address of the District) of a written instrument or instruments of assignment in the form provided herein, duly executed by the owner of this Note or by his attorney-in-fact or legal representative and notarized, containing written instructions as to the details of assignment of this Note, along with the social security number or federal employer identification number of such assignee. In all cases of an assignment of this Note the District shall at the earliest practical time in accordance with the provisions of the Agreement enter the change of ownership in the registration books; provided, however, the written notice of assignment must be received by the Secretary of the District no later than the close of business on the Record Date in order to carry the right to receive the interest and principal payment due on the next succeeding Payment Date. The District may conclusively rely on the authenticity of any Form of Assignment delivered to it in accordance with this paragraph and accompanied by the original of the Note to

which it relates. The District may charge the registered owner of the Note for the registration of every such assignment of the Note an amount sufficient to reimburse it for any tax, fee or any other governmental charge required to be paid, except for any such governmental charge imposed by the District, with respect to the registration of such assignment, and may require that such amounts be paid before any such assignment of the Note shall be effective.

THE REGISTERED OWNER, BY ITS ACCEPTANCE OF THIS NOTE, AND THE DISTRICT, BY ITS ACCEPTANCE OF THE PROCEEDS OF THE NOTE, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE, THE RESOLUTION OR THE AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OR DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

It is hereby certified, recited and declared that all acts, conditions and prerequisites required to exist, happen and be performed precedent to and in the execution, delivery and the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Note is in full compliance with and does not exceed or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, the WildBlue Community Development District has caused this Note to be executed in its name by the manual signature of the Chair of its Board of Supervisors, and attested by the manual signature of its Secretary and its corporate seal or a facsimile thereof affixed hereto, all as of this \_\_\_\_ day of May, 2024.

[Remainder of page intentionally left blank]

WILDBLUE COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Chair, Board of Supervisors

Attest by: \_\_\_\_\_  
Secretary

[SEAL]

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the within Note in the books kept by the District for the registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

NOTICE: The signature of this assignment must correspond with the name as it appears upon the within Note in every particular, or any change whatever.

\_\_\_\_\_  
SOCIAL SECURITY NUMBER OR  
FEDERAL IDENTIFICATION  
NUMBER OF ASSIGNEE

[Form of Abbreviations]

The following abbreviations, when used in the inscription on the face of the within Note, shall be construed as though they were written out in full according to the applicable laws or regulations.

- TEN COM – as tenants in common
- TEN ENT – as tenants by the entireties
- JT TEN – as joint tenants with the right of survivorship and not as tenants in common
- UNIFORM TRANS MIN ACT - \_\_\_\_\_ Custodian for \_\_\_\_\_ (Cust.) (Minor) under Uniform Transfers to Minors Act of \_\_\_\_\_ (State).

Additional abbreviations may also be used though not in the above list.

Name and address of assignee for payment and notice purposes

Notice: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Payment: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

Assignee: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT B**

**FORM OF DRAW CERTIFICATE**

The undersigned officer of the WildBlue Community Development District (the “District”) DOES HEREBY CERTIFY THAT:

1. This certificate is being provided to Synovus Bank (the “Lender”) in accordance with Section 5.01 of that certain Line of Credit Agreement dated May \_\_, 2024 between the District and the Lender (the “Agreement”), in order to permit the District to make a draw on its Note dated May \_\_, 2024 (the “Note”), which Note has been issued in the principal amount not to exceed \$300,000 (the “Note”).

2. The District hereby requests a draw on the Note in the amount of \$\_\_\_\_\_. The proceeds of this draw will be used to pay Costs of the Project (as defined in the Agreement), as follows:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

3. After this draw, \$\_\_\_\_\_ principal amount will have been drawn and remain outstanding.

4. As of the date of this certificate, the undersigned is the duly elected or appointed and serving [Chairperson] [District Manager] [Treasurer] (circle one) of the District as such is authorized to execute this certificate on behalf of the District.

5. No Event of Default has occurred under the Agreement and no event has occurred and is continuing under the provisions of the Agreement which, with the lapse of time or the giving of notice, or both, would constitute an Event of Default thereunder.

6. The District has duly performed all of its obligations under the Agreement. All representations and warranties of the District contained in the Agreement are true and correct as of the date hereof as if made on this date.

WITNESS my hand and the corporate seal of the District this \_\_\_\_ day of \_\_\_\_\_.

WILDBLUE COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

[SEAL]

**WILDBLUE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED**  
**FINANCIAL**  
**STATEMENTS**



**WILDBLUE  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
MARCH 31, 2024**

**WILDBLUE  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
MARCH 31, 2024**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 654,597	\$ -	\$ -	\$ 654,597
Investments				
Revenue	-	1,411,806	-	1,411,806
Reserve	-	710,002	-	710,002
Construction	-	-	33,527	33,527
Principal	-	1	-	1
Due from general fund	-	50,757	-	50,757
Utility deposit	400	-	-	400
Total assets	<u>\$ 654,997</u>	<u>\$ 2,172,566</u>	<u>\$ 33,527</u>	<u>\$ 2,861,090</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	433,933	433,933
Due to debt service fund	50,757	-	-	50,757
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>56,757</u>	<u>-</u>	<u>433,933</u>	<u>490,690</u>
Fund balances:				
Restricted for:				
Debt service	-	2,172,566	-	2,172,566
Capital projects	-	-	(400,406)	(400,406)
Unassigned	598,240	-	-	598,240
Total fund balances	<u>598,240</u>	<u>2,172,566</u>	<u>(400,406)</u>	<u>2,370,400</u>
Total liabilities and fund balances	<u>\$ 654,997</u>	<u>\$ 2,172,566</u>	<u>\$ 33,527</u>	<u>\$ 2,861,090</u>

**WILDBLUE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED MARCH 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ 18,142	\$ 615,009	\$622,369	99%
Total revenues	<u>18,142</u>	<u>615,009</u>	<u>622,369</u>	99%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Management/accounting/recording	4,000	24,000	48,000	50%
Legal	1,690	4,738	15,000	32%
Special Counsel	13,931	13,931	-	N/A
Engineering	6,165	24,646	15,000	164%
Audit	-	-	5,500	0%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	83	500	1,000	50%
Trustee	-	-	3,950	0%
Telephone	17	100	200	50%
Postage	62	324	500	65%
Printing & binding	42	250	500	50%
Legal advertising	-	1,360	1,200	113%
Annual special district fee	-	175	175	100%
Insurance	-	6,228	6,500	96%
Contingencies/bank charges	-	-	1,200	0%
Website				
Hosting	-	705	705	100%
ADA compliance	-	-	210	0%
Total professional & administrative	<u>25,990</u>	<u>76,957</u>	<u>100,390</u>	77%
<b>Field operations</b>				
Field management	833	5,000	10,000	50%
Aquatic maintenance	13,893	45,858	78,000	59%
Conservation area maintenance	-	-	190,000	0%
Conservation area monitoring & reporting	4,485	26,458	69,000	38%
Lake bank erosion repairs	19,220	19,220	85,000	23%
Water level and quality reporting	-	-	13,000	0%
Littoral plant replacements	-	-	20,000	0%
Conservation area fence review/repairs	-	13,800	10,000	138%
Aeration operating supplies	399	2,452	7,500	33%
Contingencies	-	-	10,000	0%
Shoreline/seawall repair and replacements	-	-	25,000	0%
Total field operations	<u>38,830</u>	<u>112,788</u>	<u>517,500</u>	22%
<b>Other fees and charges</b>				
Property appraiser	-	-	673	0%
Tax collector	-	1,238	1,010	123%
Total other fees and charges	<u>-</u>	<u>1,238</u>	<u>1,683</u>	74%
Total expenditures	<u>64,820</u>	<u>190,983</u>	<u>619,573</u>	31%
Excess/(deficiency) of revenues over/(under) expenditures	(46,678)	424,026	2,796	
Fund balances - beginning	644,918	174,214	178,216	
Fund balances - ending	<u>\$598,240</u>	<u>\$ 598,240</u>	<u>\$181,012</u>	

**WILDBLUE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2019  
FOR THE PERIOD ENDED MARCH 31, 2024**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Special assessment: on-roll	\$ 40,589	\$ 1,373,184	\$ 1,392,509	99%
Interest	7,842	35,168	-	N/A
Total revenues	<u>48,431</u>	<u>1,408,352</u>	<u>1,392,509</u>	101%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	-	480,000	0%
Interest	-	458,459	916,919	50%
Total debt service	<u>-</u>	<u>458,459</u>	<u>1,396,919</u>	33%
Total expenditures	<u>-</u>	<u>458,459</u>	<u>1,396,919</u>	33%
Excess/(deficiency) of revenues over/(under) expenditures	48,431	949,893	(4,410)	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers out	-	(16,645)	-	N/A
Total other financing sources	<u>-</u>	<u>(16,645)</u>	<u>-</u>	N/A
Net change in fund balances	48,431	933,248	(4,410)	
Fund balances - beginning	2,124,135	1,239,318	1,205,966	
Fund balances - ending	<u>\$ 2,172,566</u>	<u>\$ 2,172,566</u>	<u>\$ 1,201,556</u>	

**WILDBLUE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2019  
FOR THE PERIOD ENDED MARCH 31, 2024**

	Current Month	Year To Date
<b>REVENUES</b>		
Interest	\$ 131	\$ 679
Total revenues	131	679
<b>EXPENDITURES</b>		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	131	679
<b>OTHER FINANCING SOURCES/(USES)</b>		
Transfer in	-	16,645
Total other financing sources/(uses)	-	16,645
Net change in fund balances	131	17,324
Fund balances - beginning	(400,537)	(417,730)
Fund balances - ending	\$ (400,406)	\$ (400,406)

**WILDBLUE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**DRAFT**

**MINUTES OF MEETING  
WILDBLUE  
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the WildBlue Community Development District held a Regular Meeting on April 4, 2024 at 10:00 a.m., at the Community Center (Card Room), 18721 WildBlue Blvd., Fort Myers, Florida 33913.

**Present:**

Christopher Hasty	Chair
Barry Ernst	Vice Chair
Aaron Milosevic	Assistant Secretary

**Also present:**

Chuck Adams	District Manager
Wes Haber (via telephone)	District Counsel
Carl Barraco	District Engineer
Frank Savage	Barraco and Associates, Inc.
Shane Willis	Field Operations Manager

**Residents present:**

Dennis Burr	John Buckholtz	John Reese	Steve Russell	Roseanne Duffy
Steve Riggs	Jim Schwartz	Sue Lucente	Mary Laneese	Tom McNamera
Bill Magri	Kristi Houston	Terry Kurth		

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Adams called the meeting to order at 10:04 a.m.  
Supervisors Hasty, Ernst and Milosevic were present. Supervisor Myers was absent. One seat was vacant.

**SECOND ORDER OF BUSINESS**

**Public Comments: Agenda Items (3 Minutes Per Speaker)**

Residents Roseanne Duffy and John Bucholtz deferred their comments until the specific agenda.

**THIRD ORDER OF BUSINESS**

**Updates**

42

43 • **Lake Bank Erosion Repair Project**

44 Mr. Adams stated that Crocker is substantially done with the repairs on all CDD areas  
45 and only have a couple of days of watering remaining.

46 Mr. Savage stated that the builders are remediating additional areas that are deemed  
47 still under warranty. They have not actively observed the repairs but will now start monitoring  
48 them, as the South Florida Water Management District (SFWMD) issued a notice of  
49 noncompliance on March 22, 2024 related specifically to the erosion. Mr. Barraco responded  
50 on March 29, 2024 indicating that portions of the permit were conveyed to the CDD's  
51 Operations and Maintenance (O&M) items. Mr. Adams stated that Lennar is working on the  
52 repairs. Mr. Barraco stated that the HOA will maintain the Amenity Center, not the CDD.

53 • **Retaining Wall Review and Rebuild Options Report**

54 Mr. Adams stated that Mr. Jordan Schenck, of Cedar Cummingburg, is preparing the  
55 presentation. Mr. Barraco suggested Mr. Schenck meet with the SFWMD and Lee County to  
56 obtain a better understanding of the limitations of what can be done. They hope to provide the  
57 cross sections of the different types of options no later than April 15, 2024, which will give the  
58 Board time to review before the next meeting.

59 Resident Steve Russell asked if correcting the erosion issue included installing sod. Mr.  
60 Adams replied affirmatively.

61 Resident John Reese asked if the plans that are expected next week can be posted on  
62 the website. Mr. Adams stated that the plans will initially be presented in Staff working product  
63 form; the plans will be posted once they are deemed in a condition to post.

64 Resident Steve Riggs asked if the Board is aware of the builder's remedy, now that the  
65 CDD is responsible for lake bank erosion in its entirety. Mr. Adams replied affirmatively; Lennar  
66 agreed in September 2022 to mimic the CDD's remedy method of filling the swale and Stock  
67 and Pulte elected to install a coco-mat, both of which the District Engineer presented as  
68 options.

69 Mr. Barraco stated that some erosion is expected but it should be minimized and,  
70 wherever there is a clear cause, it should be corrected. There will always be some level of  
71 maintenance, which is why the State requires legal entities to be responsible for proper  
72 maintenance. Mr. Adams stated that the CDD has been setting aside funds for future lake bank



73 erosions repairs; Hurricane Ian and heavy rainfall accelerated the issue. Regarding whether, if  
74 after remediation, there are plans to fill in the sod to the water’s edge, Mr. Adams stated that  
75 the answer is no, as that area will be submerged once the water levels rise during the rainy  
76 season.

77 Resident Roseanne Duffy asked if homeowners should fix their gutters before or after  
78 the coco-mat is installed. She asked for an expanded diagram, as certain information is illegible.  
79 Mr. Adams prefers residents fix the gutters before the coco-mat is installed and suggested  
80 keeping a few sets of the diagrams in the office and providing contractors with the PDF file,  
81 which is posted on the CDD website.

82 Resident Bill Magri expressed his belief that Stock Homes laid the drainage pipes on top  
83 of the sand. He asked about his request to clean up the construction debris from the lake  
84 banks. Mr. Adams stated the pipes should be extended to the water level. He introduced Mr.  
85 Shane Willis, the Field Operations Manager, who will initiate a work order with the lake  
86 contractor to remove the construction debris.

87 Resident Kristi Houston asked who will be responsible for maintaining the drains after  
88 remediation is completed. Mr. Adams stated that the drains are highly recommended but not a  
89 requirement. The CDD will address lank bank erosion issues on an ongoing basis.

90 Resident John Bucholtz asked if the expectation is to spend the same amount on erosion  
91 repairs every three years as is being spent this year. He asked if the CDD can mandate that  
92 homeowners install yard drains. Mr. Adams replied no to both questions; the HOA might be  
93 able to initiate a mandate, as Lee County has no interest in doing so. The CDD’s actual  
94 remediation cost is about \$300,000, which is less than the \$750,000 anticipated.

95 A resident asked for a copy of Pulte’s contractor schedule.

96 Discussion ensued regarding homeowners causing erosion due to pool enclosures,  
97 broken sprinkler heads.

98 It was noted that residents should be advised to dechlorinate their pool before draining  
99 it to avoid killing the sod and exposing the lake bank, which results in erosion; rip rap is less  
100 reliable than installing drains.

101

102 **FOURTH ORDER OF BUSINESS**

**Continued Discussion/Update:  
Construction Litigation Regarding  
Retaining Wall Repairs**

103

104

105

106 • **Consideration of Scheduling a Shade Session Meeting**

107 Mr. Haber noted the following:

108 ➤ Mr. Gurli, CDD Litigation Counsel, was made aware that service of the complaint against  
109 the CDD among other parties is imminent.110 ➤ Mr. Gurli believes a Shade Session is warranted but is not ready to schedule one so the  
111 request for a Shade Session should remain outstanding. Discussion items will be limited to a  
112 potential settlement, erosion and expenditures.113 Mr. Haber suggested distributing the filed complaint to the Board. Mr. Hasty stated that  
114 he spoke to homeowners and he thinks the reason for filing the complaint is to ensure the CDD  
115 is proceeding as expeditiously as possible; there might be a reason why they have not served it  
116 yet. He wants the complaint treated as if the CDD has been served and have the filed copy  
117 distributed to the Board and to the Developer. The best-case scenario is to obtain bids and  
118 schedules so that the CDD never gets served.119 Resident Terry Kurth stated that the reason residents/homeowners filed the complaint  
120 is so they do not have to deal with possible statute of limitations deadlines and to push the CDD  
121 to ensure this matter does not drag on any longer. If the bids go out and costs are identified by  
122 mid-June, the residents/homeowners might not serve the complaint; the complaint will “go  
123 away” if it is not served within 120 days from the filing date. He thinks the communication  
124 between Mr. Hasty and others in the committee has been excellent, not antagonistic, and he  
125 wants that to continue.126 Mr. Haber agreed with Mr. Hasty’s opinion to treat the complaint as if the CDD was  
127 served, with the exception of incurring costs for Mr. Gurli to provide a response, as it is not yet  
128 necessary, since the CDD is working towards obtaining bids and it has not yet been served.129 Resident Sue Lucente asked homeowner protections against any further damages that  
130 might ensue, while the CDD determines the best way to address the repairs. In her opinion,  
131 there is a tremendous amount of erosion, drainage and bug issues on her property. She invited  
132 Mr. Hasty to inspect her property. She will forward photographs of the area.133 Resident Jim Schwartz discussed the amount of erosion loss on his property and asked if  
134 the 4” temporary irrigation pipe can be installed below the surface.

135 Mr. Hasty recapped that the Developer believes the storm caused the wall to fail and  
136 does not believe the wall was not built properly, since the Engineer certified that it was. The  
137 Developer thinks it is not responsible for paying for the repairs. He noted that the Engineer's  
138 Report obtained by the residents/homeowners who filed the complaint and that of the CDD  
139 and the Developer vary on the retaining wall issue. The CDD does not have a clear scope to  
140 repair CDD property or funding for it and the CDD absolutely cannot repair  
141 resident/homeowner private property.

142 Mr. Kurth pointed out that the homes were built for a category four hurricane but, in his  
143 opinion, the wall was built for a category zero. He believes the reason the CDD did not issue  
144 bonds to fund the repairs is because the assessment increase would affect builder sales.

145 Mr. Reese asked for the wall specifications from when the development was in its initial  
146 stage, as he thinks there were two deviations that were subsequently made, which many  
147 believe were for cost savings. He thinks the Developer needs to be involved and that the  
148 Developer knew full well that they weakened the wall at every stage of the deviation.

149 Resident Tom McNamera offered to use his drone to inspect damaged sea wall  
150 properties.

151 A resident asked if residents/homeowners are responsible for paying the repairs costs  
152 when they did not own CDD property at the time of the hurricane. Mr. Hasty stated that, per  
153 the Methodology Report, the CDD can assess homeowners for improvements that benefit the  
154 CDD.

155

156 **FIFTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial  
Statements as of February 29, 2024**

157

158

159 Mr. Adams presented the Unaudited Financial Statements as of February 29, 2024. He  
160 noted the formula in the last column is incorrect and needs to be corrected.

161 The financials were accepted.

162

163 **SIXTH ORDER OF BUSINESS**

**Approval of March 7, 2024 Regular  
Meeting Minutes**

164

165

166 Mr. Adams presented the March 7, 2024 Regular Meeting Minutes. He received edits  
167 from Ms. Houston.

- 168 The following changes were made:
- 169 Lines 23 and 91: Change “Gurney” to “Gurley”
- 170 Lines 64, 65 and 114: Change “Stark” to “Stock”
- 171 Line 141: Change “Mediterra” to “Bella Terra”
- 172 Line 160: Delete “CDD”
- 173 Lines 187 and 206: Change “Gurli” to “Gurley”
- 174 Line 248: Change “Grandiza” to “Grandeeza”

176 **On MOTION by Mr. Ernst and seconded by Mr. Milosevic, with all in favor, the**  
 177 **March 7, 2024 Regular Meeting Minutes, as amended to incorporate these**  
 178 **edits and edits previously submitted to Management, were approved.**

181 **SEVENTH ORDER OF BUSINESS**

**Staff Reports**

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

184 Mr. Haber discussed his conversation with Land Use Attorney Neil Montgomery about  
 185 what rights any parties might have to object to the proposed gas station, with the  
 186 understanding that the zoning for the gas station allows it to double in size. The Development  
 187 Order that allows the actual construction has not been approved. The parties that have an  
 188 interest in the property will likely have an opportunity to play a role in whether that consent is  
 189 granted. He is obtaining a copy of the site plan from Mr. Barraco to send to Mr. Montgomery.

190 Mr. Haber and Mr. Barraco responded to questions noting Lennar or the HOA should be  
 191 added as a party since they will be listed on the right-of-way plat; this will require the  
 192 commercial property to ask permission to modify the front entrance. The CDD will be a party in  
 193 the case of stormwater modifications. They explained the dewatering process.

194 **B. District Engineer: Barraco and Associates, Inc.**

195 Mr. Barraco stated that the water permit issued last month is for storage tanks, which is  
 196 meaningless until receipt of approvals from the County to build what they want to build.

197 Mr. Bucholtz asked for the CDD’s Design Engineer’s contract for the retaining wall.

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

199 Mr. Adams distributed and presented the Synovus Line of Credit (LOC) Term Sheet for  
 200 the Lake Bank Erosion Repair Project and the Retaining Wall Replacement Project.

201 Asked if the Developer provided any funding for WildBlue Lake and Vista Blue Lake, Mr.  
202 Hasty stated that he expects to receive some funds but the amount has not been decided on  
203 yet.

204

**On MOTION by Mr. Ernst and seconded by Mr. Milosevic, with all in favor, the Synovus Taxable Non-Revolver Line of Credit, in the not-to-exceed amount of \$300,000, authorizing the Staff and Chair to work through all legal documents and authorizing the Chair to execute all documents to close the loan, were approved.**

210

211

- 212 • **NEXT MEETING DATE: May 2, 2024 at 10:00 AM**

- 213 ○ **QUORUM CHECK**

214

215 **EIGHTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

216

217 There were no Board Members' comments or requests.

218

219 **NINTH ORDER OF BUSINESS**

**Public Comments Non-Agenda Items (3 Minutes Per Speaker)**

220

221

222 Resident Mary Laneese asked who should be involved in funding the traffic signal. Mr.  
223 Adams stated that the CDD is not legally obligated but the County Representative indicated that  
224 the WildBlue CDD should participate; if the CDD decides to participate, then the CDD's portion  
225 should be included in the future financing. Mr. Hasty will mention this to the Developer.

226

227 **TENTH ORDER OF BUSINESS**

**Adjournment**

228

**On MOTION by Mr. Milosevic and seconded by Mr. Ernst, with all in favor, the meeting adjourned at 12:03 a.m.**

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Secretary/Assistant Secretary

\_\_\_\_\_ Chair/Vice Chair

**WILDBLUE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**STAFF**  
**REPORTS**

## WILDBLUE COMMUNITY DEVELOPMENT DISTRICT

### BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE

#### LOCATION

<sup>1</sup>offices of Barraco and Associates, 2271 McGregor Boulevard, Suite 100, Fort Myers, Florida 33901

<sup>2</sup>Community Center (Card Room), 18721 WildBlue Boulevard, Fort Myers, Florida 33913

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 5, 2023	Regular Meeting	10:00 AM
November 2, 2023 <b>CANCELED</b> <b>NO QUORUM</b>	Regular Meeting	10:00 AM
November 9, 2023	Regular Meeting	10:00 AM delayed to 4:30 PM*
December 7, 2023	Regular Meeting	10:00 AM
January 4, 2024	Regular Meeting	10:00 AM
February 1, 2024	Regular Meeting	10:00 AM
March 7, 2024 <sup>2</sup>	Regular Meeting	10:00 AM
April 4, 2024 <sup>2</sup>	Regular Meeting	10:00 AM
May 2, 2024 <sup>2</sup>	Regular Meeting	10:00 AM
June 6, 2024 <sup>2</sup>	Regular Meeting	10:00 AM
July 11, 2024 <sup>2</sup>	Regular Meeting	10:00 AM
August 1, 2024 <sup>2</sup>	Regular Meeting	10:00 AM
September 5, 2024 <sup>2</sup>	Regular Meeting	10:00 AM

#### Exceptions/Notes

\*November 9, 2023 Meeting start time delayed to ensure a quorum of the Board.