

**MINUTES OF MEETING  
KNIGHTSBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Knightsbridge Community Development District was held Monday, December 5, 2022 at 2:00 p.m. at the Oasis Club at ChampionsGate at 1520 Oasis Club Blvd., ChampionsGate, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Rob Bonin	Vice Chairman
Steve Greene	Assistant Secretary
Harry Kaplan	Assistant Secretary
Nicole Henley	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Amanda Udstad	Hamilton Engineering & Surveying
Alan Scheerer	Field Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. Five Board members were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: There are no members of the public other than Board members and staff here.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the November 7,  
2022 Meeting**

Mr. Flint: Next you have approval of the November 7, 2022 meeting minutes. Did the Board have any comments or corrections?

Mr. Morgan: They all looked accurate. I make a motion to approve.

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On MOTION by Mr. Morgan, seconded by Ms. Henley, with all in favor, the Minutes of the November 7, 2022 Board of Supervisors Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Acceptance of Audit Committee Recommendation and Selection of #1 Ranked Firm to Provide Auditing Services for the Fiscal Year 2023**

Mr. Flint: Just prior to the Board meeting, the Board sat as the Audit Committee and reviewed and ranked the responses to the independent auditing RFP. The committee ranked DiBartolomeo #1, and Grau & Associates #2. Is there a motion to accept the Audit Committee's rankings?

On MOTION by Mr. Morgan, seconded by Ms. Henley, with all in favor, the Audit Committee Recommendation and Selection of #1 Ranked Firm DiBartolomeo to Provide Auditing Services for the Fiscal Year 2023, was approved.

**FIFTH ORDER OF BUSINESS**

**Ranking of Proposals for District Engineering Services and Selection of District Engineer**

Mr. Flint: Next is a ranking of the proposals for District Engineering services. At the Organizational Meeting you directed us to issue an RFQ for engineering services. We did that and advertised that in the Orlando Sentinel. As a result, we received one response from Hamilton Engineering, who currently serves as your interim District Engineer. You could choose to accept that proposal or reject it and authorize us to reissue the RFQ.

On MOTION by Mr. Morgan, seconded by Mr. Kaplan, with all in favor, Ranking of Proposals for District Engineering Services and Selection of District Engineer, with Hamilton Engineering as #1, was approved.

**SIXTH ORDER OF BUSINESS**

**Public Hearings**

Mr. Flint: Next is the public hearing for the levying of assessments. I'll ask for a motion to open the hearing.

On MOTION by Mr. Morgan, seconded by Ms. Henley, with all in favor, the Public Hearing was opened.

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**A. Consideration of Engineer's Report**

Mr. Flint: For the record, we will note that we only have Board members and staff here so there is no public comment. The first item is consideration of the Engineer's Report. Hamilton, who is now your District Engineer, prepared an Engineer's Report dated October 3, 2022, in your agenda. This describes the project, the types of improvements that the District could fund, provides a description of the categories of those improvements, and estimated costs of those improvements. The estimated costs are \$24,889,529, and there are some other exhibits in support of the cost estimates in the report. This hasn't changed since you set the public hearing. Are there any questions or comments?

Mr. Morgan: So, we're still going to issue the bond size at \$13,000,000?

Ms. Udstad: That is for Assessment Area 1. This is just for the first series of bonds that we are going to do.

Mr. Flint: Yes, this is only on what Lennar currently owns. The second phase of the project, you were originally supposed to take down in January or February. Once that happens, we will go through the assessment process again for Phase 2. The Engineer's Report covers the entire District as far as the Assessment process goes. I gave you the numbers for the entire project, but you can see the table is broken down into pieces. We are only going to do one bond issue. We are going through the assessment process now on what you own, and then we will go through the assessment process on Phase 2. Are there anymore questions on the Engineer's Report? Hearing none,

**B. Consideration of Master Assessment Methodology Report for Assessment Area One**

Mr. Flint: You have the Master Assessment Methodology, and this is just for Assessment Area 1. The costs in the Engineer's Report associated with AA1 are Phase 1 and are reflected in this report. Table 1 is the 127 50' single family units that we discussed. Table 2 reflects the \$9.5 million in capital improvements for Assessment Area 1 that were identified in the Engineer's Report. Table 3 is the preliminary bond sizing, so we take the \$9.5 million and add 1 year's max annual debt, 24 months of capitalized interest, underwriters discounted 2%, estimated cost of issuance, and then rounding for \$13,135,000 par amount. That results in Table 4, and you can see the improvement costs per unit demonstrating benefit. Table 5 is the par debt per unit, Table 6 is the annual assessment if we were to fund all \$9.5 million with 127 units. We wouldn't issue that much debt on 127 units, but this puts the master lien in place and that will be brought down once

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the bonds are brought down to wherever the target assessment is. Table 7 is the preliminary assessment roll. Any questions on the Master Assessment Methodology?

Mr. Morgan: I make a motion to accept.

On MOTION by Mr. Morgan, seconded by Ms. Henley, with all in favor, the Master Assessment Methodology Report for Assessment Area One, was approved.

**C. Public Comment & Testimony**

Mr. Flint: We don't have any members of the public here to provide comment or testimony.

**D. Consideration of Resolution 2023-09 Levying Assessments**

Ms. Trucco: This the levying resolution that is required under Florida Statutes. the first step to issue a series of bonds is the Declaring of Special Assessments. We published a notice for the public hearing. Today we are asking the Board to approve the Levying of Special Assessments of Assessment Area 1 in the amount of \$13,135,000 in accordance with the Assessment Methodology Report that the Board just considered and approved today. That money is going to be used to construct the Assessment Area 1 Project as it is described in the Engineer's Report that was also approved today. There are also some other provisions, we are doing the true-up payments just so that if the developer fails to construct the number of units set forth for Assessment Area 1 in the Assessment Methodology Report that it will compensate the District the difference for the assessments that would have been collected. If you have any questions, I can take them now. Otherwise, I would ask for a motion to approve.

On MOTION by Mr. Morgan, seconded by Ms. Henley, with all in favor, Resolution 2023-09 Levying Assessments, was approved.

On MOTION by Mr. Morgan, seconded by Mr. Greene, with all in favor, Closing the Public Hearing, was approved.

**SEVENTH ORDER OF BUSINESS**

**Discussion of Pending Plat Conveyances**

Mr. Flint: Any pending plats and conveyances that we need to discuss?

Ms. Trucco: We did receive notice from Lennar that the lift station is nearing completion, so we are going to get the wheel turning on the conveyance for that.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

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**A. Attorney**

Mr. Flint: Staff reports, anything else Kristen?

Ms. Trucco: The only other thing I had for the Board was that the final hearing for validation of the bonds in Osceola County has been scheduled for February 6<sup>th</sup> at 9:45 a.m. We have already worked with George, David, and Amanda on getting their prefile testimony filed. We are just moving forward with that and don't foresee any issues with getting them validated.

**B. Engineer**

Mr. Flint: Any engineer's report?

Ms. Udstad: I have nothing to report.

**C. District Manager's Report**

**i. Balance Sheet and Income Statement**

Mr. Flint: The balance sheet and income statement is provided to you in your agenda package through the end of October. Are there any comments or questions? Hearing none, is there a motion to approve.

On MOTION by Mr. Morgan, seconded by Ms. Henley, with all in favor, Balance Sheet and Income Statement, was approved.

**ii. Ratification of Funding Request #3**

Mr. Flint: We are asking the Board to ratify this as it has already been transmitted to the developer under the Developer Funding Agreement for \$6,286.83. Is there a motion to ratify?

Mr. Morgan: I will make a motion.

On MOTION by Mr. Morgan, seconded by Mr. Kaplan, with all in favor, Funding Request #3, was ratified.

**NINTH ORDER OF BUSINESS**

**Other Business**

Mr. Flint: Any other business or Supervisor's requests? Hearing none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being none, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

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Mr. Flint: Is there a motion to adjourn?

Mr. Morgan: I will make a motion.

On MOTION by Mr. Morgan, seconded by Ms. Henley, with all in favor, the meeting was adjourned.

*George Flint*

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Secretary/Assistant Secretary

*Adam Morgan*

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Chairman/Vice Chairman