

MINUTES OF MEETING
INDIGO
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Indigo Community Development District was held Wednesday, May 15, 2024 at 1:00 p.m. in the Fairfield by Marriott Daytona Beach, 1820 Checkered Flag Boulevard, Daytona Beach, Florida.

Present and constituting a quorum were:

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|----------------|---------------------|
| John McCarthy | Chairman |
| Mark McCommon | Vice Chairman |
| - Kevin Kilian | Assistant Secretary |
| Ken Workowski | Assistant Secretary |
| Ron Brown | Assistant Secretary |

Also Present were:

- | | |
|--------------------|----------------------------------|
| Jeremy LeBrun | District Manager |
| Katie Buchanan | District Counsel |
| Kurt von der Osten | Field Operations Manager |
| Jamie Rountree | Team Rountree |
| Ken Artin | Bryant Miller Olive |
| Sara Zare | MBS Capital Markets by telephone |
| Kendall Bulleit | MBS Capital Markets by telephone |
| Several Residents | |

FIRST ORDER OF BUSINESS

Roll Call

Mr. Lebrun called the meeting to order at 1:02 p.m. and called the roll.

SECOND ORDER OF BUSINESS

Public Comments

Mr. Fitzpatrick stated we would like to have the ICDD take over the maintenance of the hedging along Champion and Tournament. In reading the amendment to the documents it says that the developer didn't want to burden Jubilee with the bush situation, and this applied to the Jubilee circle, Jubilee homeowners specifically. An agreement was made that they would put the hedging in along those streets with the supervision of the Indigo Development. For years now we have been maintaining them. Originally, the first development put in there, they put in a sprinkler system, that encounters east of Carnival to Champion around the corner to the end of Jubilee's property on Champion. The rest of the development the water system is furnished through the

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ICDD. The problem is when we put bushes in if they die and don't get watered the argument might happen that they didn't get enough water on them. The other is the bushes are not on common areas they are on the lot line. The oak trees are on that same property line. The common area in those areas is specifically for the ponds, the common area was not designated for hedges. I don't know if you can find documents that say specifically it is ours to maintain. One of the things that is becoming critical now is Rountree has decided that he doesn't want to maintain our neighborhood and the 30th of this month we are going to have new people. To work out something for us and if the board agrees to maintain that original area that does have a timeclock, a sprinkler system and must have been put in for the bushes. We would be happy to meet with Kurt onsite if that would help but we would like you to consider taking over that maintenance. You already maintain a portion that goes beyond our property line. You maintain mowing that is not ours.

Mr. Shackelford stated it is the island issue we brought up before. I understand you asked your engineer to do some research on changing out those islands. The weeds are now 3-foot tall, one island has broken lose and up against the bank. I called it in over a month ago and nothing has been done. The company that is supposed to maintain it comes out and tears up the lawn on each pond going and coming where it has to be resodded. Do you have any feedback on changing these out?

Ms. Hurley stated phase 2 is using our main boulevard for all the construction vehicles. The dump trucks are speeding. I think they need a construction entrance and exit.

THIRD ORDER OF BUSINESS

Financing Matters

A. Consideration of Supplement to Investment Banking Agreement with MBS Capital Markets, LLC

Ms. Buchanan stated I will give you a high level of what we are doing, since I don't think all of you have gone through this before. Lennar had previously issued bonds to fund the phase 1A portion of their development, and now they are asking your cooperation to issue bonds for the phase 1B portion of their development. All of the documents that you have in your agenda package today for the financing matters are part of our typical deal structure necessary to move forward. I will go through the players, so you understand their role. MBS whose agreement is in the agenda package is the district's underwriter and they are responsible for packaging the marketing materials in connection with the sale of bonds and getting the sale process through and in place. Bond Counsel is Ken Artin, he has been with the district for a long time, and he will be the one to assist

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with the bond contract, called indenture, and issue an opinion to the district that the bonds are in fact are tax-exempt municipal bonds. There is a project engineer who I don't believe is on the line, but he is responsible for preparing the engineer's report in your package that generally describes what the bonds will fund, so we call that the project. The methodology report is prepared by GMS, and it describes how the bonds will be secured, which would be special assessments levied only on the 1B lands. I'm going to emphasize this a lot over this meeting but no one else will be subject to additional bonds. It is only the 1B lands. Ken will go over the delegation resolution but that is essentially the authorization document to get the marketing process started for the bonds.

Mr. McCommon asked what is the status of the first run of bonds?

Ms. Buchanan stated they were issued in 2021 and they have had a couple years of paydown, but they are current. There is no default on those.

Ms. Zare stated you should have our supplemental IBA for Phase B1 in front of you. It is in similar form as the one we provided in 2021. We are required to provide supplements for each transaction. It describes our role as underwriter, which is to structure, market and sell the bonds.

Ms. Buchanan stated for clarification, the payment for these services come out of the bond proceeds.

Ms. Zare responded yes, and we don't get paid unless the bond transaction is actually completed and closed.

On MOTION by Mr. Brown seconded by Mr. Kilian with all in favor the supplemental investment banking agreement with MBS Capital Markets, LLC was approved.

B. Consideration of Bond Counsel Agreement with Bryant Miller Olive, P.A.

Mr. Artin stated I am with the law firm Bryant, Miller & Olive. We actually do the paperwork that is involved with respect to the issuance of the bonds by the district. The firm prepares pretty much all the documentation that you will have in the subsequent agenda item with respect to the bond that will be secured by assessments levied only on the land that is being developed by Lennar for this phase. Each time that we do this we need to enter into a retainer agreement by the district and we get paid out of proceeds of the bond issue if and when there is one. No other homeowner bears any cost with respect to a financing like this.

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Mr. McCommon asked are we bound by anything on these bonds? Are we liable for anything?

Ms. Buchanan stated they are a responsibility of the district to pay them but at the end of the day the district's assessment streams secure that repayment and the security for the assessments will be the underlying property. These aren't general obligation bonds; they are not a responsibility from your O&M.

On MOTION by Mr. Kilian seconded by Mr. McCarthy with all in favor the agreement with Bryant Miller Olive, P.A. for bond counsel services was approved.

C. Consideration of Supplemental Engineer's Report

Ms. Buchanan stated just as a reminder, in 2022 the district levied a master assessment lien on the phase 2 property so we are not going back through the assessment process, that has been done. What we are doing is identifying the specific phase 1B capital improvement plan. The report identifies the improvements that are anticipated to be constructed. On the first page is a table that identifies the total development subject to assessments would be 276 units and that is a mix of 40's and 50's and 50x90. The project will include stormwater facilities, water, sewer and reclaimed facilities, internal roadways, landscape, hardscape and amenities, which would be things like pocket parks. The next page identifies permit status, and you will see that most of these are in hand with the construction plans pending. When you look at the estimated costs you can identify what the engineer believes that total project is going to cost and that is roughly \$12.3 million. The bonds will not finance the total project, it will only finance a small portion of the project and the balance will come out of pocket from the developer. Some of these will be turned over to other entities like the water and sewer. As an exhibit is the plat which is hard to see but it gives you a sense of the project layout. This is unusual and different from the prior issuance that it was unplatted lots at that time and here they already have their project platted out so you can see where the lots are going to go.

This document gets finalized and incorporated into the marketing material. It also serves as the basis for the assessment methodology we will talk about next.

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On MOTION by Mr. Kilian seconded by Mr. Brown with all in favor the supplemental engineer's report was approved in substantial form.

D. Consideration of Supplemental Assessment Methodology Report

Ms. Buchanan stated next is the supplemental assessment methodology and as you go through the narrative you will find that it mimics some of the information that is in the engineer's report and identifies that there are 276 units in B1, it talks about the different assessment levels for the different lot sizes. It does make a conclusion that the district's project is going to provide a benefit to the land and that is the justification for the special assessment is that the infrastructure provides at least the amount of benefit that the special assessments are paying. The reality is it is a \$23 million project, and the bonds are more like \$3 million. It is heavily weighted towards the developer paying these funds. It references the engineer's report and talks about the bonds.

Ms. Buchanan reviewed the tables that covered the land use, infrastructure cost estimates, the bond sizing, series 2024 debt allocations, and the B-1 assessment roll,

On MOTION by Mr. Workowski seconded by Mr. Kilian with all in favor the supplemental assessment methodology report was approved in substantial form.

E. Consideration of Delegation Resolution 2024-02

- 1. Supplemental Indenture**
- 2. Bond Purchase Agreement**
- 3. Preliminary Limited Offering Memorandum**
- 4. Continuing Disclosure Agreement**

Mr. Artin stated a little bit of background. Going back several years you had numerous tracts of land that were in default by a number of different landowners. The district initiated a foreclosure to clean up the books and get this land to a point where a developer like Lennar could come in and develop it. This is the second phase of one of those workouts. The developer basically negotiated a workout with the bondholders of your two outstanding lots and since sold that land to Lennar so this is actually something that was brought about by the settlements that were put in place a couple years ago. That is how we wound up here today.

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As Lennar develops each of the phases that it bought from the previous owner it can come to you and ask to levy special assessments to finance the improvements solely with respect to these phases. The assessments being levied that you took action on with the assessment methodology only relates to the land currently owned by Lennar. One of the other things that was in default is O&M assessments so now you have all of these homes that are going to be built that will be bearing their fair share of your overall O&M budget.

The resolution takes that assessment methodology, which we will use as the security for the bond issue, the assessments that you pay with the project that is described in the engineer's report that you approved. We take that, package it in a trust indenture, which we put in place in 1999. You have been doing this for quite a while. That indenture is the contract between you and the bondholders, and your obligation is to levy those assessments each year as you do on your other bond issues. As those homeowners and landowners pay their tax bill with the assessment on it, those moneys are then used to pay the debt service. It is basically a pass through of those revenues coming in from those homeowners. In addition to the supplemental indenture, we have a bond purchase agreement that is the contract between the district and MBS. MBS Capital has to sell these bonds, they have a pool of investors, the bond purchase agreement says that when everything is put together and they find the investors that are willing to buy the bonds secured by these units, they agree to buy those bonds from you then sell them to their investors. The bond purchase agreement will be brought to you after MBS offers the bonds and finds the investors. A couple week after we mail the offering document, which is next. The offering memorandum is the document that the investors review with respect to do they want to buy these bonds. It gives them the background of the district, the assessments in the project being built. Continuing disclosure agreement, unlike the corporate world where corporations have to file 10Qs and 10As, in the municipal world there is no such infrastructure. What was put in place in the 90's was an obligation by the underwriters to provide their investors with annual information reports, similar to what corporations have to provide their investors. This is an annual reporting requirement of the landowners with respect to how many lots got platted, how many homes have been built, how many homes have sold; it gives them an idea of the health of the area that bears the burden on these special assessments. As Katie mentioned the project is about \$3 million and in the resolution it is an amount not to exceed \$5 million. We needed a number in there that they wouldn't exceed to have a delegation. We went with \$5 million as the max amount and we are required by Chapter

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190 there can be no more than 30 principal payments so there is a max maturity date on the bonds, like all your other bonds. The BPA that will ultimately be presented to the chair for signature in a couple weeks will basically have to comply with those parameters.

On MOTION by Mr. McCarthy seconded by Mr. McCommon with all in favor Resolution 2024-02 was approved.

F. Ancillary Documents

- 1. Acquisition Agreement**
- 2. Completion Agreement**
- 3. Collateral Assignment Agreement**
- 4. Declaration of Consent**
- 5. Notice of Assessment**

Ms. Buchanan stated the bond documents and indenture are the fundamentals of the deal, the documents in front of you are things that we add as extra precaution. The completion agreement commits Lennar to finishing the project. Whether they pay the district and the district does it under existing contracts or whether they hire a private contractor and they convey to the district or city as appropriate, we don't have a preference but we want to make sure that the project is completed, as this is the obligation and improvements that provide for that. All that is discussed in paragraph 2 and it says if the district doesn't have sufficient funds to finish the project the developer, which is Lennar, will complete or cause to be completed or provide funds to the district in an amount sufficient to allow the district to complete all portions of the project and that includes soft cost like legal, engineering and permitting.

There are some assurances that we give Lennar and while we acknowledge that the project improvements may change slightly and confirms there won't be any material changes unless Lennar approves them as well. We also agree that if the district is responsible for constructing anything we will convey it to the appropriate government entities. With the prior bond issuance, Lennar, did the construction privately because they felt it was cleaner and simpler to do that rather than run all the process through the district and then we just did one acquisition and paid them for the improvements that were completed. I expect to do the same thing here.

The collateral assignment agreement is related to the foreclosures you are familiar with. When someone doesn't pay their special assessments the district has the ability to foreclose on

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their property. If it is a large undeveloped property, we have done it before. What that means is you get all the dirt but that doesn't necessarily mean that you have the entitlements and development rights that run with the dirt. Without those development rights and entitlements that dirt doesn't have a lot of value for the next developer that needs to step in. This essentially lies ineffective and doesn't get triggered unless there is a default by Lennar. If there is a default the district will automatically assume all the development rights associated with the property so that we can then flip the property to another developer, just as we have previously done. Once this is sold to an end user, a resident, it goes away and it doesn't encumber the title.

The declaration of consent is essentially a consent that would be signed by Lennar and the land bank separately, but essentially it acknowledges that the district was properly established and that you are authorized to undertake all the actions that you are doing in connection with the bond issue, it acknowledges the assessments and they waive any rights they may have to defense under the statute. There are no obligations to the district in this document, this is a CYA document you get from Lennar that gets recorded so subsequently Lennar can't come along and say, I didn't know about the district I didn't consent to special assessments.

The last document is the acquisition agreement and this does two things, one, it provides assurances to Lennar that the district will acquire the improvements that are identified in the engineer's report and it lays out the process by which the district will accept the improvements. The district is not obligated to accept improvements that aren't in good repair or they are incomplete or don't have clear title. We understand based on this that the improvements need to be in good condition, complete, clear title or the district won't pay for the cost of land we are only paying for the cost of improvements and there is a checklist they will go through and identify all the documents we need for backup. We don't want to take a pond that has a construction lien on it. They are supposed to give us all these things free and clear and in good condition. This applies to both work product, engineering plans and actual improvements. The other thing it requires is a schedule of values, we want to make sure that what we are paying is equal to or less than actual cost of the project. We are then able to use that schedule of values to work with our auditors to ensure that we have our financial records appropriately done.

On MOTION by Mr. Kilian seconded by Mr. Workowski with all in favor the ancillary documents were approved in substantial form.
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FOURTH ORDER OF BUSINESS

Approval of the Minutes of the March 20, 2024 Meeting

On MOTION by Mr. Brown seconded by Mr. Workowski with all in favor the minutes of the March 20, 2024 meeting were approved as presented.

FIFTH ORDER OF BUSINESS

Consideration of Request for Consent to Assignment from Singhofen & Associates, Inc.

Mr. Lebrun stated our district engineering firm is assigning their work, almost like a merger combination and this is notice of that new assignment. I believe we will still have the same staff working on our project, it is more of an ownership change.

On MOTION by Mr. McCarthy seconded by Mr. Kilian with all in favor the request for consent to assignment from Singhofen & Associates was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-03 Approving the Proposed Budget for Fiscal Year 2025 and Setting a Public Hearing Date for Adoption

Mr. Lebrun stated Resolution 2024-03 approves the proposed fiscal year 2025 budget and sets July 17, 2024 at 6:00 p.m. as the public hearing for final adoption.

Mr. Lebrun stated we have hit the end of our carry forward surplus, we have been using that each year to keep assessments level. We will know more when we get the assessment roll from the county to see how many lots have been platted. This budget is based on the amount of money that will be needed if worst case scenario this is the ceiling of the costs for fiscal year 2025. We can't go higher than that and we can bring it down once we get more data. By our June meeting we will have more data and at the July meeting we will have final numbers. This is worst case scenario. This also includes expenses for items that are anticipated to come online in fiscal year 2025. As we get more actual expenses we can finetune the projections. I do want to point out the special assessment number of \$1,618,248 to meet the expenditures identified. We are predicting an annual increase in operation and maintenance assessments. All property owners subject to an increase will receive mailed notice and will have the date and time of the hearing, the proposed increase and we will have our hearing in July. We are looking between a \$300 per year increase

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for residential and worst-case scenario a \$475 increase for single family homes. That is the ceiling based on the data we have at this time.

On MOTION by Mr. Kilian seconded by Mr. Workowski with all in favor Resolution 2024-03 approving the fiscal year 2025 budget and setting a public hearing for July 17, 2024 was approved.

Ms. Buchanan stated does anyone want to volunteer to review the mailed notice in advance? They are legalese and cumbersome, but if you haven't sent one out in 12 years it might be that we want a little more explanation than we have traditionally had. Any volunteer can read it and say this is terrible.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Ms. Buchanan stated just to touch on next steps. The developer has requested that you contemplate a June meeting so that we can finalize the assessment numbers and close the bond. Usually, once you approve the delegation resolution it goes to market and takes between three to four weeks to get the deal structured. They were proposing that June 17th or June 19th.

Mr. Lebrun stated availability of the room was an issue; we have June 11th we sent to the board and I heard back from four that are available on that date.

B. District Engineer

Mr. Lebrun stated I did touch base with the district engineer a few weeks back to ask about progress on the numbers, previously the board instructed the engineer to look at data of the costs associated with retrofitting the floating island. I have not received any technical report or cost estimates. I will continue to follow-up on that. It is a fairly big project for him. Those costs were not included in the fiscal year 2025 proposed budget.

Mr. von der Osten stated the maintenance cost per year is \$99,800 and the warranty period ends during fiscal year 2025. I worked with Jeremy a little bit on this budget for fiscal year 2025 and we can have that factored in that two-thirds of that expense will hit in 2025, so that is \$60,000 on stormwater lakes in the Preserve in 2025 and that is related to those floating mats. The following year, 2026, will be increased to \$99,000. Phase 2 has the new type of system with lower

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operating costs, and I have requested some information on the actual operating costs of that system. I have not received it yet so we can plug that in for 2026 but I need it in 2025.

Mr. Lebrun stated we are also exploring alternative vendors. I will follow-up again and bring that back to the board.

C. District Manager – Reminder of Qualifying Period for General Election

Mr. Lebrun stated this is just a reminder of the qualifying period for seats 2 and 4 and that is from noon June 10 to noon June 14th. The district has nothing to do with that election, it is all done through the supervisor of elections. You can go on the website and get more information.

I want to extend the offer for board members to move towards iPads for the agenda package that GMS provides at no charge. The agendas on the iPads can be updated very quickly. Also, when there are maps and plats you are able to zoom in, it cuts down on printing and mailing costs. I didn't know if that was something the board members would like to try for our next meeting and see if you like it or want to stick with the paper copy.

Mr. McCommon stated let's get through the budget first.

Mr. Lebrun stated we can start in the new fiscal year.

D. Field Operational Manager

Mr. von der Osten stated the map shows areas we added last year for maintenance and areas to be added in fiscal year 2025 budget, which are lakes and landscaped areas. I was going to ask the board for approval to talk with the engineer, who has put together most of our site plans. The last master site plan we had was put together in 2008, it is inaccurate. The community layouts are incorrect, they were proposed in 2008, they don't include the neighborhoods and roads. There is no overall site plan other than what you can find on the property appraiser's website, which isn't what we are looking for. From a management standpoint we want to understand the ownership when we are bidding contracts and homeowner associations bidding contracts. I would like the board to get a proposal to update the site plan. It would be a living document that can be updated.

Mr. Lebrun stated you can bring that proposal back to the June meeting.

Mr. McCommon stated Jeremy said we have not yet received anything from the engineer on the floating island. To address the gentleman's concern did we talk to anybody about the island that is unhooked?

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Mr. von der Osten stated we can contact the vendor and they will come out and retether it. The mats are harvested three times a year and they grow unchecked for those four months, and they get tall, weedy and unsightly during that period.

Mr. McCommon stated we did confirm at the last meeting that none of the other lakes they are doing are going to have mats.

Mr. von der Osten stated correct.

EIGHTH ORDER OF BUSINESS

Supervisors Requests and Public Comments

Mr. Shackelford stated these bond issues you approved, first of all I believe they should have had a public hearing on that before this time, certainly a couple months ago. Lennar hasn't finished Phase 1 yet; they say that all the houses are done but the sitework is not done and it is not correct. Lennar does whatever they want to do, I have been to the homeowners meeting, I have talked with the site manager directly at the homeowners meeting promising me he would get out there and adjust those utility boxes down to the level of the grass so people can mow over them; remove all the conduit instead of sticking up in the air; in some cases they cut them off at an angle and a person riding their bicycle, could fall and impale themselves on it and they have done nothing. I called them again this week and they said they will get on it. They don't do anything for anybody and you are going to approve a bond issue to allow them to do it again in phase 2. There should be some type of control on how that money gets paid to Lennar and when it gets paid to Lennar and make sure the project is completed 100% before they get the money. Not all the striping is done and there should be a four-way stop where the school bus stops. I warned you four months before that little girl got killed in front of our subdivision. Someone is going to get hurt at that intersection and if it happens I'm going to bring it up again. It is our responsibility as citizens to those children to make sure they are safe. It is important that something be done at that intersection, Royal County and Sand Trap to protect those kids and you are the people who can do it.

Mr. McCommon stated it is actually a county road and it is already in process. I spoke to Senator Tom Wright who is going to make sure it goes through. Something is going to happen at that intersection where the girl was killed; I don't know if it is going to be a signal.

Mr. Shackelford stated not that intersection, I'm talking about one block into the subdivision.

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Mr. McCommon stated I misunderstood.

Mr. Fitzpatrick stated are the apartments part of our community?

Mr. McCommon responded yes. It was already zoned.

Mr. Fitzpatrick asked financially did this help our costs? Did we gain or lose money?

Mr. McCommon stated I think it would be a wash because they had been paying expenses for whatever period of time. They were being assessed,

Ms. Buchanan stated I understand what you are asking and I don't want to sound frustrating but I can't answer you quickly or directly. This district was established with plans and then it went into default and the two major landowners walked away from the project, then the district hired an engineering firm, England Thims & Miller, to create a new plan that we could use to try to bring in another single developer and that never happened. What you have are multiple smaller scale developments instead of one giant developer doing the whole thing. It has led to a number of changes in the way our assessments have been collected. It is not easy for us to say it went from commercial to apartments or it went from a resort parcel. There are so many iterations that have happened over the years, I think it is possible that it might be a different assessment level, but we have always assessed developable property within the district to the maximum set under our methodology depending on the land use that is assigned that current year.

Mr. Fitzpatrick stated the money coming in doesn't pay off the bond sooner.

Ms. Buchanan stated no. Just like your mortgage you pay a certain amount every year, the district has that same amount it pays every year. The bondholders have taken over a lot of property because once they were in default they had written down the bonds. That is an ultimate cost to the bondholders.

Mr. Fitzpatrick asked is it the ICDD or the homeowners? That is why we feel we shouldn't have any part of those hedges in that area that does not have sprinklers.

Ms. Buchanan stated we can look into it more for a better understanding. The two things I want to be real upfront about is the district does not maintain improvements that are on private property. If the bushes really are installed on a lot and not a common area then that is going to be a problem that we would have. We can put an easement in place so the district does have rights to that property but then you are asking a homeowner to give up a right to the backside of the lot and they are not going to do that.

Mr. Fitzpatrick stated it is not their lot. Most all of them are across the pond.

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Ms. Buchanan asked who owns the underlying land?

Mr. Fitzpatrick stated that is the Jubilee common area. But that runs to a property line. The bushes aren't on our property per se it is not on the common area and the common area ends you might have a pond but you have 10 houses past the pond that their lot goes to the edge of the property line, which is the city.

Ms. Buchanan stated I think the same issue applies, because even though the homeowners association isn't a private lot it is not a public entity.

Mr. Fitzpatrick stated it is a big burden to us and now it is going to be a bigger problem because Rountree is not going to do our maintenance.

Ms. Buchanan asked are you asking the district to take over the maintenance and payment or are you saying put it under the district's contract and the association will pay the district for that work?

Mr. Fitzpatrick stated I think it ought to be yours entirely, but one section has sprinklers. Your sprinklers are at the curb and they kept those bushes watered for 27 years. At the first section of that development there are sprinklers, we have a timeclock that operates those sprinklers. Through the years I worked with Rountree being the president of the association we put in 100 bushes each fall that needs water and I said they are starting to die so the clock got turned up to three days instead of two but the last two years they deteriorated.

Mr. McCommon asked can we ask that Kurt work with you?

Mr. Kilian stated if there are going to be costs that we are going to pick up it has to passed back onto somebody and we can't pass it on to people in other neighborhoods. Understand if there is something that we agree to pick up it will be passed back to your neighborhood.

NINTH ORDER OF BUSINESS

Approval of Check Register

On MOTION by Mr. Brown seconded by Mr. McCommon with all in favor the check register was approved.

TENTH ORDER OF BUSINESS

Financial Statements as of September 30, 2024

A copy of the financials was included in the agenda package.

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ELEVENTH ORDER OF BUSINESS

Next Scheduled Meeting – July 17, 2024 at 8:00 p.m. at the Fairfield by Marriott Daytona Beach, 1820 Checkered Flag Boulevard, Daytona Beach, Florida

Mr. LeBrun stated as discussed earlier in the meeting the next scheduled meeting is June 11, 2024 at 1:00 p.m. in the same location.

On MOTION by Mr. Workowski seconded by Mr. Kilian with all in favor the meeting adjourned at 2:40 p.m.

DocuSigned by:
Jeremy LeBrun
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Secretary/Assistant Secretary

DocuSigned by:
John McCarthey
BBE007244C3C478...

Chairman/Vice Chairman