

MINUTES OF MEETING
INDIGO
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Indigo Community Development District was held Wednesday, January 22, 2025 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:

Mark McCommon	Chairman
Kevin Kilian	Vice Chairman
Ken Workowski	Assistant Secretary
Ron Byrne	Assistant Secretary

Also Present were:

Jeremy LeBrun	District Manager
Katie Buchanan	District Counsel by telephone
Kurt von der Osten	Field Operations Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters – Oath of Office for Newly Appointed supervisor Ronald Byrne

Mr. LeBrun stated Ron Byrne was sworn in prior to the beginning of the meeting and I gave him a brief rundown of the public records, sunshine law and if he has any questions he can get with us. He also has the Commission on Ethics guidebook.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the November 20, 2024 Meeting

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On MOTION by Mr. Kilian seconded by Mr. McCommon with all in favor the minutes of the November 20, 2024 meeting were approved as presented.

FIFTH ORDER OF BUSINESS

Discussion of Ideas for Recognizing John McCarthy’s Service to the District

Mr. LeBrun stated at the last meeting the board asked staff to bring back some ideas to recognize Supervisor McCarthy’s service to the district. Most boards present a gavel mounted on a plaque with the supervisor’s name and years of service. They will invite the person to a meeting and present it at that time and recognize their service in the record. Some boards have put a plaque next to a tree but it seems that most prefer a plaque they can keep in their house.

Mr. McCommon stated I have seen these and they are very nice.

Mr. LeBrun stated we will order the plaque and see what works with his schedule and set a date for the presentation.

SIXTH ORDER OF BUSINESS

Consideration of Three-Year Proposal for Holiday Lights

Mr. LeBrun sated the board will get a substantial discount for committing to a three-year agreement. We talked about adding that expense to the proposed budget.

On MOTION by Mr. Workowski seconded by Mr. Kilian with all in favor the three-year lighting agreement with TPG Lighting in the amount of \$18,584.87 per year was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Settlement Agreement with Vero Atlantic 2, LLC for the NW 11 Property

Ms. Buchanan stated at the last meeting you approved the term sheet that authorized the removal of the parcel from the foreclosure in exchange for acceptance by the trustee of a certain amount of money to pay off the debt service assessments that were due. The settlement agreement was prepared by counsel to the trustee for the bondholders and it essentially goes through and sets forth the commitments of the district to release this from foreclosure in exchange for that debt service assessments that were delinquent to be paid off. One thing I will note is that at the bottom of paragraph 3 it provides that nothing in this paragraph modifies the district’s right to levy and collect operation and maintenance assessments or any future rights to collect special assessments or taxes going forward. It really is just settling this snapshot of the dispute that was captured in

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the foreclosure to allow for that property to then be released from the foreclosure and subject to development again. Not a new concept, just a finalization of what you previously reviewed.

On MOTION by Mr. Kilian seconded by Mr. Workowski with all in favor the settlement agreement with Vero Atlantic 2, LLC for the NW 11 property was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Ms. Buchanan stated we have a request from the trustee to restructure the lien book to make sure it matches and this is something that Jeremy's office and I have been pushing for, for a long time. You have entered into various settlement agreements over the years that might have written down some of the debt at the request of the bondholders. What needs to happen is that the outstanding bond amount needs to be reduced to match the district's lien book. Trustee's counsel has requested that we initiate that process going forward so that everybody can be confident that in the final year of the terms of the bonds the district is clear on the assessments that it needs to collect, and the bondholders are clear on the debt service that they will receive. Jeremy's office will start working on that. It will be good for the district to feel comfortable that the debt service it is paying on is correct.

B. District Engineer

There being none, the next item followed.

C. District Manager

Mr. LeBrun stated at the last meeting there was a question from one of the audience members from the apartments questioning their assessment levels. We did get that sorted out; they weren't counting the carry forward and our assessment coordinator did the math and showed them their percentage that hasn't changed and they are okay.

D. Field Operational Manager

Mr. von der Osten stated we are working on Phase B of the Preserve areas that are being turned over to the district for maintenance. We have to add lakes to the stormwater agreement,

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which we budgeted for. The landscape numbers are changing a little bit from what we projected in the budget. Once Jamie has cut everything he needs and knows exactly what needs to be done, we will address that if there is any difference from what we budgeted. They are closing and the neighborhoods are connected now.

Mr. Kilian asked are they using a new method in the new neighborhood or are they using the mats?

Mr. von der Osten stated they are using an entirely different stormwater design so there are no floating islands in the lakes but there is a swale before you get to the lake. It increases the lake bank area to mow and maintain. We will see how it goes.

Ms. Buchanan stated this is probably not an option but I have been negotiating an agreement with National Stormwater Trust for the maintenance and monitoring of what they call "smart pond equipment". That is what they want to install in some linear ponds and they are installing it at their expense and then paying you for it. What they are doing is selling that additional capacity that is being created under the stormwater permitting system to an entity adjacent to the district, like DOT or something along those lines. My question is and I don't know the answer, is there a way to tap into that system and it would be with negotiation because we wouldn't want to front the equipment cost for installation but try to use some of the capacity they apparently are interested in in these ponds to offset the island requirements? We would have to get the engineer involved.

Mr. von der Osten stated I thought about it but I haven't mentioned it. One of their structures or methods could allow us to eliminate those islands with an operable connective weir system controlling the release of water. That might be something worth looking at, even if it was a capital cost to the district but now it is over \$100,000 a year just to maintain those things.

Ms. Buchanan stated the district I'm looking at right now in Jacksonville is the capital cost upfront close to \$200,000 but monthly monitoring and maintenance is more like \$1,000. It is a high investment upfront, which will be interesting to see if we can figure out a way to negotiate down some of those costs in the sense if we created enough capacity that they could still use it elsewhere. I don't know if it is worth discussing with them.

Mr. von der Osten stated I think it is worth a try.

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Mr. Kilian asked weren't we expecting them to come back with something or were we going to take a further look at those options when they presented, we weren't prepared to sign an agreement.

Ms. Buchanan stated they were proposing something that was very profitable to them. From what I understand the amount that other entities are paying for this capacity to them is probably more than they were willing to pay the district in exchange for use of the pond. Is there enough profit to offset some of those installation costs and capacity needs. Otherwise, I don't know if they would be interested. We can ask.

NINTH ORDER OF BUSINESS **Financial Statements as of September 30, 2024**

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

TENTH ORDER OF BUSINESS **Approval of Check Register**

On MOTION by Mr. Workowski seconded by Mr. Byrne with all in favor the check register was approved.


ELEVENTH ORDER OF BUSINESS **Supervisors Requests and Public Comments**


There being none, the next item followed.

TWELFTH ORDER OF BUSINESS **Next Scheduled Meeting – Wednesday March 26, 2025 at 1:00 p.m. at the Fairfield by Marriott Daytona Beach, 1820 Checkered Flag Boulevard, Daytona Beach, Florida**

Mr. LeBrun stated the next scheduled meeting is March 26, 2025 at 1:00 p.m. in the same location.

On MOTION by Mr. Workowski seconded by Mr. McCommon with all in favor the meeting adjourned at 1:24 p.m.

Signed by:

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

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