

**MINUTES OF MEETING
HORSESHOE CREEK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Horseshoe Creek Community Development District was held Wednesday, **August 20, 2025**, at 1:00 p.m. at the Lake Alfred Library, 245 N. Seminole Avenue, Lake Alfred, Florida.

Present and constituting a quorum:

Tony Iorio
Doug Beasley
Rocky Owen

Chairman
Vice Chairman
Assistant Secretary

Also present were:

George Flint
Michelle Rigoni *by phone*
Santiago Machado *by phone*

District Manager, GMS
District Counsel, Kutak Rock
GAI Engineering

FIRST ORDER OF BUSINESS

Roll Call

Mr. Iorio called the meeting to order at 1:00 p.m. and called the roll. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint noted there were no members of the public present.

THIRD ORDER OF BUSINESS

Approval of Meeting Minutes

A. May 21, 2025 Board of Supervisors Meeting

B. May 21, 2025 Audit Committee Meeting

Mr. Flint presented the May 21, 2025 Board of Supervisors meeting minutes and the May 21, 2025 Audit Committee meeting minutes. He asked for any comments, corrections or changes. The Board had no changes to the minutes.

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On MOTION by Mr. Iorio, seconded by Mr. Owen, with all in favor, the Minutes of the May 21, 2025 Board of Supervisors Meeting and May 21, 2025 Audit Committee Meeting, were approved.

C. September 19, 2025 Board of Supervisors Meeting – *Added*

Mr. Flint presented the September 19, 2025 Board of Supervisors meeting minutes and noted that District counsel had changes to the minutes. Those minutes were included with the bond validation hearing support documents. He asked for the Board to approve the revised minutes with District counsel’s changes incorporated.

On MOTION by Mr. Iorio, seconded by Mr. Owen, with all in favor, the Revised September 19, 2025 Board of Supervisors Meeting Minutes, were approved.

FOURTH ORDER OF BUSINESS

Public Hearing

Mr. Flint asked for a motion to open the public hearing.

On MOTION by Mr. Owen, seconded by Mr. Beasley, with all in favor, Opening the Public Hearing, was approved.

A. Consideration of Resolution 2025-02 Adopting the Fiscal Year 2026 Approved Budget and Appropriating Funds

Mr. Flint noted that the Board previously approved the proposed budget and set today’s date as the public hearing for the budget’s final consideration. Mr. Flint reviewed the proposed budget for the Board and noted at this point it is still an administrative budget and reflects developer contributions as the funding source.

Mr. Flint asked for public comments on the budget at this time. He noted that there were no comments.

On MOTION by Mr. Iorio, seconded by Mr. Beasley, with all in favor, Resolution 2025-02 Adopting the Fiscal Year 2026 Approved Budget and Appropriating Funds, was approved.

Mr. Flint asked for a motion to close the public hearing.

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

FIFTH ORDER OF BUSINESS

Consideration of Fiscal Year 2026 Budget Funding Agreement

Mr. Flint noted the funding source for the budget is the Developer Funding Agreement. Ms. Rigoni noted this was the same form of agreement that the Board had seen in previous years.

On MOTION by Mr. Beasley, seconded by Mr. Owen, with all in favor, Fiscal Year 2026 Budget Funding Agreement, was approved.

SIXTH ORDER OF BUSINESS

Acceptance of Ranking of the Audit Committee and Authorizing Staff to Send a Notice of Intent to Award

Mr. Flint stated that the Audit Committee had met prior to the Board meeting and they ranked Grau & Associates #1 and DiBartolomeo #2.

On MOTION by Mr. Beasley, seconded by Mr. Owen, with all in favor, Accepting the Ranking of the Audit Committee with Grau & Associates Ranked #1 and Authorizing Staff to Send a Notice of Intent to Award, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Rigoni stated they are scheduled for the validation hearing on September 3, 2025. She noted after the final judgement is issued they are required to wait 30 days and then they will be ready to issue bonds.

B. Engineer

Mr. Machado had nothing to report to the Board.

C. District Manager’s Report

i. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financials and offered to answer any Board questions.

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ii. Ratification of Funding Request No. 8-11

Mr. Flint stated that Funding Requests 8-11 were transmitted to the developer under the current funding agreement. He asked the Board to ratify the funding requests.

On MOTION by Mr. Iorio, seconded by Mr. Beasley, with all in favor, Funding Request No. 8-11, were ratified.

iii. Approval of Funding Request No. 12

Mr. Flint stated Funding Request 12 included District Manager and District counsel costs.

On MOTION by Mr. Beasley, seconded by Mr. Owen, with all in favor, Funding Request No. 12, was approved.

iv. Approval of Fiscal Year 2026 Meeting Schedule

Mr. Flint presented the Fiscal Year 2026 meeting schedule. He noted the schedule reflects the current practice of meeting on the third Wednesday at 1:00 p.m. Board and staff discussed different meeting locations for future years.

On MOTION by Mr. Iorio, seconded by Mr. Beasley, with all in favor, the Fiscal Year 2026 Meeting Schedule, was approved.

v. District Goals and Objectives

a. Approval of Fiscal Year 2026 Goals & Objectives

Mr. Flint noted the Fiscal Year 2026 Goals & Objectives were the same as the prior year's goals.

On MOTION by Mr. Beasley, seconded by Mr. Owen, with all in favor, Adopting the Fiscal Year 2026 Goals & Objectives, was approved.

b. Presentation of Fiscal Year 2025 Goals & Objectives and Authorizing Chair to Execute

Mr. Flint reviewed the Fiscal Year 2025 Goals & Objectives and asked the Board to give authority to the Chair to execute the final version of those goals once completed.

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On MOTION by Mr. Beasley, seconded by Mr. Owen, with all in favor, Accepting the Fiscal Year 2025 Goals & Objectives and Authorizing Chair to Execute, was approved.

EIGHTH ORDER OF BUSINESS

Other Business

Mr. Iorio stated

NINTH ORDER OF BUSINESS

Supervisors Requests

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Beasley, seconded by Mr. Owen, with all in favor, the meeting was adjourned.

DocuSigned by:
George Flint
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Secretary/Assistant Secretary

DocuSigned by:
Tony Iorio
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Chairman/Vice Chairman