



City of Apache Junction, Arizona

City Council Chambers
300 E Superstition Blvd
Apache Junction, AZ
85119

apachejunctionaz.gov
Ph: (480) 982-8002

Special Meeting Minutes Superstition Vistas Community Facilities District No. 2

*Doors are open to the public at least 15 minutes prior to the
posted meeting start time.*

Tuesday, October 21, 2025

6:00 PM

City Council Chambers

A. Call to Order

Chair Wilson called the meeting to order at 6:29 p.m.

B. Roll Call

Present 7 - Chairperson Wilson, Boardmember Schroeder, Boardmember Heck,
Boardmember Johnson, Boardmember Nesser, Boardmember Soller, and
Boardmember Cross

Staff in attendance:

Bryant Powell, District Manager
Matt Busby, Assistant District Manager
Evie McKinney, District Clerk
Joel Stern, District Attorney
Mike Loggins, District Director
Connie Chow, District Controller
Angelie Hawley, District Treasurer

C. Agenda Items

1. [25-530](#) Consideration of approval of minutes of the special meeting of June 17,
2025.

Chair Wilson called for a motion. Vice Chair Schroeder moved, seconded by Boardmember Nesser that the minutes of the June 17, 2025, meeting be approved.

Yes: 7 - Chairperson Wilson, Boardmember Schroeder, Boardmember Heck,
Boardmember Johnson, Boardmember Nesser, Boardmember Soller and
Boardmember Cross

No: 0

2. [25-537](#) Presentation, discussion and consideration of Resolution No. SVCFD2
2025-007, a resolution of the district board of Superstition Vistas Community
Facilities District No. 2, approving the Second Amendment to the Amended
and Restated District Development, Financing Participation, Waiver and
Intergovernmental Agreement related to the substitution of the guarantor and
indemnitor, and approving and authorizing all actions in connection with such
substitution.

Chair Wilson called for a motion. Boardmember Heck moved, seconded by Boardmember Soller that Resolution No. SVCFD2 2025-007 be approved.

Yes: 7 - Chairperson Wilson, Boardmember Schroeder, Boardmember Heck, Boardmember Johnson, Boardmember Nesser, Boardmember Soller and Boardmember Cross

No: 0

Zach Sakas, Esq. of Greenberg Traurig, outside counsel for the Superstition Vistas Community Facilities District No. 2 presented to the Board that the developer, Brookfield has changed their corporate structure and would like substitute the financial guarantor and indemnitor entity with two new entities, Brookfield Communities US Holdings LLC and North America Sekisui House, LLC. This requires a second amendment to the development agreement.

Boardmember Cross inquired if the new entity was an overseas parent company.

A representative from Brookfield stated they are a Japanese company that operates out of the United States.

Boardmember Heck asked if the homeowners are made aware of this change.

Mr. Sakas responded to Boardmember Heck.

District Attorney Joel Stern asked the Brookfield representative to state his name and to explain how they came to the decision to make this change.

Development Director Paul Lillis explained the process by which the entities were chosen.

District Manager Bryant Powell commented on the similar risk as it was with the previous agreement.

Mr. Stern asked if the new entities had sufficient funds to cover any kind of indemnification issue.

Mr. Sakas responded there are hundreds of millions of dollars available.

Mr. Lillis gave more information on the new entities.

Boardmember Cross inquired if there was a financial concern at any point with the change.

Mr. Sakas responded there was not.

Mr. Powell informed the Board that this will also be on the agenda for the City Council meeting later this evening.

Boardmember Nesser asked who was responsible if there is a funding issue in the future with this change.

Mr. Sakas responded to Boardmember Nesser.

Mr. Powell confirmed that the risk was the same as before for the community.

Mr. Stern asked how often the financials are checked.

Mr. Sakas stated the financials are checked regularly.

D. District Manager Report

E. District Director Report - Presentation and discussion of the following items:

F. District Treasurer Report - Presentation and discussion

G. Adjournment

Chair Wilson adjourned the meeting at 6:46 p.m.

ACCEPTED THIS _____ DAY OF _____, 2025, BY THE CHAIR PERSON
AND DISTRICT BOARD OF THE SUPERSTITION VISTAS COMMUNITY FACILITIES
DISTRICT NO. 2 (CITY OF APACHE JUNCTION, ARIZONA).

SIGNED AND ATTESTED TO THIS _____ DAY OF _____, 2025.

WALTER "CHIP" WILSON
CHAIR PERSON

ATTEST:

EVIE MCKINNEY
DISTRICT CLERK