

**MINUTES OF MEETING
HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Hills of Minneola Community Development District held a Regular Meeting on June 28, 2021 at 1:00 p.m., at the City of Minneola City Hall, 800 N. U.S. Highway 27, Minneola, Florida 34715.

Present were:

Richard Jerman	Chair
Denver Marlow	Vice Chair
Chris Gardner	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Jamie Sanchez	Wrathell, Hunt and Associates, LLC
Daniel Rom (via telephone)	Wrathell, Hunt and Associates, LLC
Michal Szymonowicz (via telephone)	Wrathell, Hunt and Associates, LLC
Vivek Babbar (via telephone)	District Counsel
Marc Stehli (via telephone)	District Engineer
Jon Kessler (via telephone)	FMSbonds, Inc. (FMS)

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 1:00 p.m. Supervisors Jerman, Marlow, and Gardner were present. Supervisors Schott and Dunn were not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Consideration of Field Operations Management Agreement with Association Solutions of Central Florida, Inc.

- **Consider Appointment of Mark Hills as Field Operations Manager**

Ms. Cerbone presented the Operations Management Agreement and discussed appointment of Mr. Mark Hills as Field Operations Manager.

On MOTION by Mr. Jerman and seconded by Mr. Marlow, with all in favor, the Operations Management Agreement with Association Solutions of Central Florida, Inc., and appointment of Mr. Mark Hills as the Field Operations Manager, in the amount of \$300 per month, was approved.

FOURTH ORDER OF BUSINESS

Consideration of Updated Engineer's Report

Mr. Stehli presented the Updated Engineer's Report. The Report was revised to reflect increases in costs for the South Parcel Assessment Area, based on what was seen over the past year or more, as reflected on Exhibit 12; nothing else in the Report changed.

Ms. Cerbone state that the South Parcel Assessment Area, Area 2 total was now \$27,024,000.

On MOTION by Mr. Marlow and seconded by Mr. Gardner, with all in favor, the Updated Engineer's Report dated June 23, 2021, in substantial form, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Special Assessment Methodology Report

Mr. Szymonowicz presented the Special Assessment Methodology Report. He noted the following:

- This Report was a supplement to the Master Special Assessment Methodology and the First Supplemental Report, both of which have been adopted by the Board.
- This Report is in connection with the remainder of the South Parcel Assessment Area, comprised of 338 units, with the Equivalent Residential Units (ERUs) tied to front footage of the units being developed on the property.
- This Report incorporates the new cost estimates.
- Table 5, on Page 16 reflects the Bond Assessment Apportionment; although the estimates might change based on more precise bond estimates from the Bond Underwriter.
- This Report follows the same Methodology that was previously adopted by the Board.

Mr. Kessler noted the need for the Report to show the amount of debt that will overlap with the prior bonds and the acreage in order to know how much debt is on the acreage that has not been assigned. Mr. Szymonowicz suggested including that information in Section 5.3.

Mr. Kessler stated that a table with the information would suffice. Mr. Szymonowicz stated that he would incorporate it in both. Mr. Kessler wanted it to be abundantly clear that the prior bonds will be assigned to lots before these new bonds and that the new bonds will be assigned to these 338 lots. In response to a question, Mr. Kessler confirmed that the annual payment would be the same for the last 338 lots.

On MOTION by Mr. Jerman and seconded by Mr. Marlow, with all in favor, the Special Assessment Methodology Report dated June 28, 2021, in substantial form to incorporate the additional updates, as discussed, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2021-06, Supplementing Its Resolution 2019-24 by Authorizing the Issuance of its Hills of Minneola Community Development District Special Assessment Revenue Bonds, Series 2021 (South Parcel Assessment Area Phase 2) in a Principal Amount of Not Exceeding \$7,000,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such 2021 Bonds to FMSbonds, Inc., by Executing and Delivering to Such Underwriter a Bond Purchase Contract and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of the Second Supplemental Trust Indenture; Appointing U.S. Bank National Association as the Trustee, Bond Registrar and Paying Agent for Such 2021 Bonds; Making Certain Findings; Approving Form of Said 2021 Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing

Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of Hills of Minneola Community Development District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said 2021 Bonds; Providing Certain Other Details with Respect to Said 2021 Bonds; and Providing an Effective Date

Ms. Cerbone presented Resolution 2021-06. Mr. Babbar stated that Resolution 2021-06 was prepared by Bond Counsel and it accomplishes the following:

- Sets the parameters for the bonds not-to-exceed \$7,000,000.
- Approves the forms of various documents that are still under review by the Bond Financing Team.
- Authorizes the Chair or Vice Chair to execute any documents necessary to close on the bonds.

On MOTION by Mr. Marlow and seconded by Mr. Jerman, with all in favor, Resolution 2021-06, Supplementing Its Resolution 2019-24 by Authorizing the Issuance of its Hills of Minneola Community Development District Special Assessment Revenue Bonds, Series 2021 (South Parcel Assessment Area Phase 2) in a Principal Amount of Not Exceeding \$7,000,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such 2021 Bonds to FMSbonds, Inc., by Executing and Delivering to Such Underwriter a Bond Purchase Contract and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of the Second Supplemental Trust Indenture; Appointing U.S. Bank National Association as the Trustee, Bond Registrar and Paying Agent for Such 2021 Bonds; Making Certain Findings; Approving Form of Said 2021 Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of Hills of Minneola Community Development District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said 2021 Bonds; Providing Certain Other Details with Respect to Said 2021 Bonds; and Providing an Effective Date, was adopted.

Consideration of FMSbonds, Inc., Rule G-17
Disclosure Letter

Mr. Kessler presented the FMS Rule G-17 Disclosure Letter.

On MOTION by Mr. Jerman and seconded by Mr. Marlow, with all in favor, the FMSbonds, Inc., Rule G-17 Disclosure Letter, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Lake County Agreements

- A. Property Appraiser Non-Ad Valorem Assessments on Trim Notice Agreement
- B. Property Appraiser Uniform Collection Agreement
- C. Tax Collector Uniform Collection Agreement

Ms. Cerbone presented the Lake County Agreements. Mr. Babbar stated that the Agreements are standard documents and there is nothing to change.

On MOTION by Mr. Jerman and seconded by Mr. Marlow, with all in favor, the Property Appraiser Non-Ad Valorem Assessments on Trim Notice Agreement, Property Appraiser Uniform Collection Agreement, and Tax Collector Uniform Collection Agreement, were approved.

NINTH ORDER OF BUSINESS

Acceptance of Unaudited Financial
Statements as of May 31, 2021

Ms. Cerbone presented the Unaudited Financial Statements as of May 31, 2021. It was noted that four separate contribution lines for the builders, including Meritage, Ashton Woods and two others, are needed. This needs to be updated for the budget, as assessments should be broken down by the number of lots each has purchased, not by acreage.

Mr. Babbar would provide a Funding Agreement for each entity.

On MOTION by Mr. Marlow and seconded by Mr. Jerman, with all in favor, the Unaudited Financial Statements as of May 31, 2021, were accepted.

TENTH ORDER OF BUSINESS

Approval of May 24, 2021 Regular Meeting
Minutes

Ms. Cerbone presented the May 24, 2021 Regular Meeting Minutes. The following changes were made:

Page 1, "Also present were:" section: Add "James Dunn" and "SunTerra Communities"

On MOTION by Mr. Jerman and seconded by Mr. Marlow, with all in favor, the May 24, 2021 Regular Meeting Minutes, as amended, were approved.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Straley Robin Vericker*

There was nothing to report.

B. District Engineer: *Poulos & Bennett, LLC*

There was nothing to report.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

- **NEXT MEETING DATE: July 26, 2021 at 1:00 PM**
 - **QUORUM CHECK**

The July 26, 2021 meeting would be cancelled, due to no quorum. The next meeting will be held on August 23, 2021.

TWELFTH ORDER OF BUSINESS

Board Members' Comments/Requests

There being no Board Members' comments or requests, the next item followed.

THIRTEENTH ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

FOURTEENTH ORDER OF BUSINESS

Adjournment

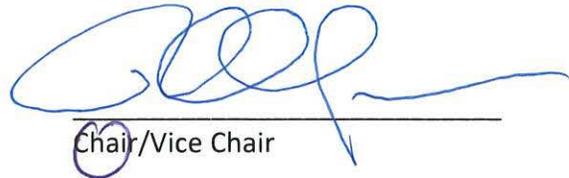
There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Jerman and seconded by Mr. Marlow, with all in favor, the meeting adjourned at 1:25 p.m.



Cindy Cubero

Secretary/Assistant Secretary



Chair/Vice Chair