

**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT  
DISTRICT**

**August 23, 2021**

**BOARD OF SUPERVISORS  
PUBLIC HEARING AND  
REGULAR MEETING  
AGENDA**

# Hills of Minneola Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

August 16, 2021

Board of Supervisors  
Hills of Minneola Community Development District

Dear Board Members:

The Board of Supervisors of the Hills of Minneola Community Development District will hold a Public Hearing and a Regular Meeting on August 23, 2021 at 1:00 p.m., at the City of Minneola City Hall, 800 N. U.S. Highway 27, Minneola, Florida 34715. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2021/2022 Budget
  - A. Proof/Affidavit of Publication
  - B. Consideration of Resolution 2021-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2021 and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Fiscal Year 2021/2022 Funding Agreements (*to be provided under separate cover*)
  - A. Sunterra
  - B. Meritage
  - C. Starlight
  - D. Ashton Woods
5. Consideration of Resolution 2021-08, Supplemental Assessment Resolution for 2021 Bonds (*to be provided under separate cover*)
6. Acceptance of Unaudited Financial Statements as of July 31, 2021
7. Approval of June 28, 2021 Regular Meeting Minutes
8. Staff Reports

### ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

### TO ATTEND BY TELEPHONE

**CALL-IN NUMBER: 1-888-354-0094**

**PARTICIPANT PASSCODE: 801 901 3513**

- A. District Counsel: *Straley Robin Vericker*
- B. District Engineer: *Poulos & Bennett, LLC*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
- I. Q Registered Voters in District as of April 15, 2021
- II. NEXT MEETING DATE: September 27, 2021 at 1:00 PM

- QUORUM CHECK

|                     |                                    |                                |                             |
|---------------------|------------------------------------|--------------------------------|-----------------------------|
| Denver Marlow       | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> No |
| Christopher Gardner | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> No |
| James Dunn          | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> No |
| Richard Jerman      | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> No |
| Adam Schott         | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> No |

- 9. Board Members' Comments/Requests
- 10. Public Comments
- 11. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at 561-346-5294.

Sincerely,



Cindy Cerbone  
District Manager

# **HILLS OF MINNEOLA**

**COMMUNITY DEVELOPMENT DISTRICT**

**3A**

# LOCALiQ

The Gainesville Sun | The Ledger  
Daily Commercial | Ocala StarBanner  
News Chief | Herald-Tribune

PO Box 631244 Cincinnati, OH 45263-1244

## PROOF OF PUBLICATION

Daphne Gillyard  
Hills Of Minneola Cdd  
2300 GLADES ROAD,  
SUITE 410W  
BOCA RATON FL 33431

STATE OF FLORIDA, COUNTY OF LAKE

The Daily Commercial, a newspaper printed and published in the city of Leesburg, and of general circulation in the County of Lake, State of Florida, and personal knowledge of the facts herein state and that the notice hereto annexed was Published in said newspapers in the issue:

08/03/2021, 08/10/2021

and that the fees charged are legal.  
Sworn to and subscribed before on 08/10/2021

Linda Tutt  
Legal Clerk

Sarah Bertelsen  
Notary, State of WI, County of Brown  
7/27/25

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SARAH BERTELSEN  
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State of Wisconsin

HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2021/2022 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors (the "Board") of the Hills of Minneola Community Development District (the "District") will hold a public hearing and a meeting on Monday, August 23, 2021, at 1:00 p.m., at the City of Minneola City Hall, 800 N. U.S. Highway 27, Minneola, Florida 34715 for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("Fiscal Year 2021/2022"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://hillsotminneolacdd.net/>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record of the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

6104412  
August 03, 2021 &  
August 10, 2021

# **HILLS OF MINNEOLA**

**COMMUNITY DEVELOPMENT DISTRICT**

**3B**

## RESOLUTION 2021-07

### THE ANNUAL APPROPRIATION RESOLUTION OF THE HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the District Manager has submitted to the Board of Supervisors (“Board”) of the Hills of Minneola Community Development District (the “District”) proposed budget (“Proposed Budget”) for the fiscal year ending September 30, 2022 (“Fiscal Year 2021/2022”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, section 190.008(2)(a), *Florida Statutes*, requires that the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT:**

#### **SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit A** as amended by the Board, is hereby adopted in accordance with the provisions of section 190.008(2)(a), *Florida Statutes* (“Adopted Budget”), and incorporated herein by reference;

provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Hills of Minneola Community Development District for the Fiscal Year Ending September 30, 2022.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$1,798,965 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

|                                 |                    |
|---------------------------------|--------------------|
| TOTAL GENERAL FUND              | \$ 456,790         |
| DEBT SERVICE FUND – SERIES 2020 | <u>\$1,342,175</u> |
| TOTAL ALL FUNDS                 | \$1,798,965        |

**SECTION 3. BUDGET AMENDMENTS**

Pursuant to section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.



The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 23<sup>rd</sup> day of September, 2021.

ATTEST:

**HILLS OF MINNEOLA COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A**      Fiscal Year 2021/2022 Budget

**Exhibit A**

Fiscal Year 2021/2022 Budget

**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2022**

**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
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**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2022**

|  | Fiscal Year 2021             |                              |                                   | Total Actual &<br>Projected<br>Revenue &<br>Expenditures | Proposed<br>Budget<br>FY 2022 |
|--|------------------------------|------------------------------|-----------------------------------|--|-------------------------------|
|  | Adopted<br>Budget<br>FY 2021 | Actual<br>through<br>3/31/21 | Projected<br>through<br>9/30/2021 |  |                               |
| <b>REVENUES</b>                          |                              |                              |                                   |  |                               |
| Developer contribution                   | \$ 166,590                   | \$ 29,717                    | \$ 73,407                         | \$ 103,124   | \$ 456,790                    |
| Total revenues                           | <u>166,590</u>               | <u>29,717</u>                | <u>73,407</u>                     | <u>103,124</u>   | <u>456,790</u>                |
| <b>EXPENDITURES</b>                      |                              |                              |                                   |  |                               |
| <b>Professional &amp; administrative</b> |                              |                              |                                   |  |                               |
| Management/accounting/recording          | 48,000                       | 24,000                       | 24,000                            | 48,000   | 48,000                        |
| Legal - general counsel                  | 15,000                       | 2,764                        | 12,236                            | 15,000   | 15,000                        |
| Engineering                              | 7,500                        | -                            | 7,500                             | 7,500  | 7,500                         |
| Audit                                    | 4,700                        | -                            | 4,700                             | 4,700  | 4,900                         |
| Arbitrage rebate calculation             | 750                          | -                            | 750                               | 750  | 750                           |
| Dissemination agent                      | 1,000                        | 500                          | 500                               | 1,000  | 1,000                         |
| Trustee                                  | 5,500                        | -                            | 5,500                             | 5,500  | 5,500                         |
| Telephone                                | 200                          | 100                          | 100                               | 200  | 200                           |
| Postage                                  | 50                           | -                            | 50                                | 50   | 50                            |
| Printing & binding                       | 50                           | 25                           | 25                                | 50   | 50                            |
| Legal advertising                        | 1,500                        | 346                          | 1,154                             | 1,500  | 1,500                         |
| Annual district filing fee               | 175                          | 175                          | -                                 | 175  | 175                           |
| Insurance: GL & POL                      | 5,500                        | 5,000                        | -                                 | 5,000  | 5,500                         |
| Contingencies                            | 750                          | 519                          | 231                               | 750  | 750                           |
| Website                                  |                              |                              |                                   |  |                               |
| Hosting & maintenance                    | 705                          | -                            | 705                               | 705  | 705                           |
| ADA compliance                           | 210                          | 199                          | -                                 | 199  | 210                           |
| Total professional & administrative      | <u>91,590</u>                | <u>33,628</u>                | <u>57,451</u>                     | <u>91,079</u>  | <u>91,790</u>                 |
| <b>Field operations and maintenance</b>  |                              |                              |                                   |  |                               |
| Field operations,maintenance & repairs   | 75,000                       | -                            | 10,000                            | 10,000   | -                             |
| Field operations manager                 | -                            | -                            | -                                 | -  | 6,000                         |
| Landscaping contract labor               | -                            | -                            | -                                 | -  | 208,800                       |
| Insurance: property                      | -                            | -                            | -                                 | -  | 3,000                         |
| Backflow test                            | -                            | -                            | -                                 | -  | 400                           |
| Irrigation repair                        | -                            | -                            | -                                 | -  | 5,000                         |
| Plants/shrubs/annuals                    | -                            | -                            | -                                 | -  | 15,000                        |
| Tree trimming                            | -                            | -                            | -                                 | -  | 10,000                        |
| Signage                                  | -                            | -                            | -                                 | -  | 1,000                         |
| General maintantence                     | -                            | -                            | -                                 | -  | 4,000                         |
| Fence wall repair                        | -                            | -                            | -                                 | -  | 1,000                         |
| Aquatic control - ponds                  | -                            | -                            | -                                 | -  | 8,000                         |

**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2022**

|  | Fiscal Year 2021             |                              |                                   |  | Proposed<br>Budget<br>FY 2022 |
|--|------------------------------|------------------------------|-----------------------------------|--|-------------------------------|
|  | Adopted<br>Budget<br>FY 2021 | Actual<br>through<br>3/31/21 | Projected<br>through<br>9/30/2021 | Total Actual &<br>Projected<br>Revenue &<br>Expenditures |                               |
| <b>EXPENDITURES (continued)</b>                              |                              |                              |                                   |  |                               |
| Electric:  |                              |                              |                                   |  |                               |
| Irrigation   | -                            | -                            | -                                 | -  | 2,500                         |
| Street lights  | -                            | -                            | -                                 | -  | 52,800                        |
| Entrance signs   | -                            | -                            | -                                 | -  | 2,500                         |
| Water irrigation   | -                            | -                            | -                                 | -  | 36,000                        |
| Playground ADA mulch   | -                            | -                            | -                                 | -  | 4,000                         |
| Dog park porter service                                      | -                            | -                            | -                                 | -  | 5,000                         |
| Total field operations & maintenance                         | <u>75,000</u>                | <u>-</u>                     | <u>10,000</u>                     | <u>10,000</u>  | <u>365,000</u>                |
| Total expenditures   | <u>166,590</u>               | <u>33,628</u>                | <u>67,451</u>                     | <u>101,079</u>   | <u>456,790</u>                |
| <br>   |                              |                              |                                   |  |                               |
| Excess/(deficiency) of revenues<br>over/(under) expenditures | -                            | (3,911)                      | 5,956                             | 2,045  | -                             |
| <br>   |                              |                              |                                   |  |                               |
| Fund balance - beginning (unaudited)                         | -                            | (2,045)                      | (5,956)                           | (2,045)  | -                             |
| Unassigned   | -                            | (5,956)                      | -                                 | -  | -                             |
| Fund balance - ending (projected)                            | <u>\$ -</u>                  | <u>\$ (5,956)</u>            | <u>\$ -</u>                       | <u>\$ -</u>  | <u>\$ -</u>                   |

| Landowner            | Number of<br>Units | Admin<br>Developer<br>Contribution | Field Ops<br>Developer<br>Contribution | Total Developer<br>Contribution |
|----------------------|--------------------|------------------------------------|--|---------------------------------|
| Meritage - South     | 361                | \$ 11,394.67                       | \$ 84,357.68                           | \$ 95,752.35                    |
| Starlight - South    | 360                | 12,667.14                          | 93,778.06                              | 106,445.20                      |
| Ashton Woods - South | 46                 | 1,984.18                           | 14,689.41                              | 16,673.59                       |
| SunTerra - South     | 987                | 23,256.64                          | 172,174.85                             | 195,431.49                      |
| SunTerra - North     | 854                | 42,487.37                          | -                                      | 42,487.37                       |
| <b>Total</b>         | <b>2,608</b>       | <b>91,790.00</b>                   | <b>365,000.00</b>                      | <b>456,790.00</b>               |

**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

|   |           |
|---|-----------|
| Management/accounting/recording   | \$ 48,000 |
| <p><b>Wrathell, Hunt and Associates, LLC</b>, specializes in managing Community Development Districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community. This fee is inclusive of district management and recording services; however, it has been reduced by approximately 80% for the current fiscal year due to the reduced level of activity that is anticipated.</p> |           |
| Legal - general counsel   | 15,000    |
| <p>The District's Attorney provides on-going general counsel and legal representation. As such, they are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>   |           |
| Engineering   | 7,500     |
| <p>The District's Engineer provides a broad array of engineering, consulting and construction services, which assist in the crafting of sustainable solutions for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>   |           |
| Audit   | 4,900     |
| <p>If certain revenue or expenditure thresholds are exceeded then Florida Statutes, Chapter 218.39 requires the District to have an independent examination of its books, records and accounting procedures.</p>  |           |
| Dissemination agent   | 1,000     |
| <p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.</p>   |           |
| Telephone   | 200       |
| <p>Telephone and fax machine.</p>   |           |
| Postage   | 50        |
| <p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>   |           |
| Printing & binding  | 50        |
| <p>Copies, agenda package items, etc.</p>   |           |
| Legal advertising   | 1,500     |
| <p>The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.</p>   |           |
| Annual district filing fee  | 175       |
| <p>Annual fee paid to the Florida Department of Economic Opportunity.</p>   |           |
| Insurance: GL & POL   | 5,500     |
| <p>The District carries public officials liability and general liability insurance. The limit of liability is set at \$1,000,000 for public officials liability.</p>  |           |

**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

|   |        |
|---|--------|
| Contingencies   | 750    |
| Bank charges, automated AP routing and other miscellaneous expenses incurred during the year. |        |
| Website   |        |
| Hosting & maintenance   | 705    |
| ADA compliance  | 210    |
| Total professional & administrative   | 91,790 |

**Field operations and maintenance**

|                                      |            |
|--------------------------------------|------------|
| Field operations manager             | 6,000      |
| Landscaping contract labor           | 208,800    |
| Insurance: property                  | 3,000      |
| Backflow test                        | 400        |
| Irrigation repair                    | 5,000      |
| Plants/shrubs/annuals                | 15,000     |
| Tree trimming                        | 10,000     |
| Signage                              | 1,000      |
| General maintenance                  | 4,000      |
| Fence wall repair                    | 1,000      |
| Aquatic control - ponds              | 8,000      |
| Electric:                            |            |
| Irrigation                           | 2,500      |
| Street lights                        | 52,800     |
| Entrance signs                       | 2,500      |
| Water irrigation                     | 36,000     |
| Playground ADA mulch                 | 4,000      |
| Dog park porter service              | 5,000      |
| Total field operations & maintenance | 365,000    |
| Total expenditures                   | \$ 456,790 |



**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2020  
FISCAL YEAR 2022**

|   | Fiscal Year 2021             |                                |                                   | Total Revenue<br>&<br>Expenditures | Proposed<br>Budget<br>FY 2022 |
|---|------------------------------|--------------------------------|-----------------------------------|------------------------------------|-------------------------------|
|   | Adopted<br>Budget<br>FY 2021 | Actual<br>Through<br>3/31/2021 | Projected<br>Through<br>9/30/2021 |                                    |                               |
| <b>REVENUES</b>   |                              |                                |                                   |                                    |                               |
| Assessment levy: off-roll   | \$ 1,338,413                 | \$ 425,232                     | \$ 913,181                        | \$ 1,338,413                       | \$ 1,338,413                  |
| Interest  | -                            | 44                             | -                                 | 44                                 | -                             |
| Total revenues  | <u>1,338,413</u>             | <u>425,276</u>                 | <u>913,181</u>                    | <u>1,338,457</u>                   | <u>1,338,413</u>              |
| <b>EXPENDITURES</b>   |                              |                                |                                   |                                    |                               |
| <b>Debt service</b>   |                              |                                |                                   |                                    |                               |
| Principal   | 440,000                      | -                              | 440,000                           | 440,000                            | 455,000                       |
| Interest  | 680,283                      | 230,096                        | 450,187                           | 680,283                            | 887,175                       |
| Total expenditures  | <u>1,120,283</u>             | <u>230,096</u>                 | <u>890,187</u>                    | <u>1,120,283</u>                   | <u>1,342,175</u>              |
| Excess/(deficiency) of revenues<br>over/(under) expenditures      | 218,130                      | 195,180                        | 22,994                            | 218,174                            | (3,762)                       |
| <b>OTHER FINANCING SOURCES/(USES)</b>                             |                              |                                |                                   |                                    |                               |
| Transfers out   | -                            | (1,790)                        | -                                 | (1,790)                            | -                             |
| Transfers in  | -                            | -                              | 12,478                            | 12,478                             | -                             |
| Total other financing sources/(uses)                              | <u>-</u>                     | <u>(1,790)</u>                 | <u>12,478</u>                     | <u>10,688</u>                      | <u>-</u>                      |
| Fund balance:   |                              |                                |                                   |                                    |                               |
| Net increase/(decrease) in fund balance                           | 218,130                      | 193,390                        | 35,472                            | 228,862                            | (3,762)                       |
| Beginning fund balance (unaudited)                                | 1,566,503                    | 1,557,782                      | 1,751,172                         | 1,557,782                          | 1,786,644                     |
| Ending fund balance (projected)                                   | <u>\$ 1,784,633</u>          | <u>\$ 1,751,172</u>            | <u>\$ 1,786,644</u>               | <u>\$ 1,786,644</u>                | <u>1,782,882</u>              |
| Use of fund balance:  |                              |                                |                                   |                                    |                               |
| Debt service reserve account balance (required)                   |                              |                                |                                   |                                    | (1,338,413)                   |
| Interest expense - November 1, 2022                               |                              |                                |                                   |                                    | (436,763)                     |
| Projected fund balance surplus/(deficit) as of September 30, 2022 |                              |                                |                                   |                                    | <u>\$ 7,706</u>               |

**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2020 AMORTIZATION SCHEDULE**

|          | <b>Principal</b> | <b>Coupon Rate</b> | <b>Interest</b> | <b>Debt Service</b> | <b>Bond Balance</b> |
|----------|------------------|--------------------|-----------------|---------------------|---------------------|
| 07/29/20 |                  |                    |                 |                     | 23,520,000.00       |
| 11/01/20 |                  |                    | 230,095.83      | 230,095.83          | 23,520,000.00       |
| 05/01/21 | 440,000.00       | 3.000%             | 450,187.50      | 890,187.50          | 23,080,000.00       |
| 11/01/21 |                  |                    | 443,587.50      | 443,587.50          | 23,080,000.00       |
| 05/01/22 | 455,000.00       | 3.000%             | 443,587.50      | 898,587.50          | 22,625,000.00       |
| 11/01/22 |                  |                    | 436,762.50      | 436,762.50          | 22,625,000.00       |
| 05/01/23 | 470,000.00       | 3.000%             | 436,762.50      | 906,762.50          | 22,155,000.00       |
| 11/01/23 |                  |                    | 429,712.50      | 429,712.50          | 22,155,000.00       |
| 05/01/24 | 485,000.00       | 3.000%             | 429,712.50      | 914,712.50          | 21,670,000.00       |
| 11/01/24 |                  |                    | 422,437.50      | 422,437.50          | 21,670,000.00       |
| 05/01/25 | 500,000.00       | 3.000%             | 422,437.50      | 922,437.50          | 21,170,000.00       |
| 11/01/25 |                  |                    | 414,937.50      | 414,937.50          | 21,170,000.00       |
| 05/01/26 | 515,000.00       | 3.500%             | 414,937.50      | 929,937.50          | 20,655,000.00       |
| 11/01/26 |                  |                    | 405,925.00      | 405,925.00          | 20,655,000.00       |
| 05/01/27 | 535,000.00       | 3.500%             | 405,925.00      | 940,925.00          | 20,120,000.00       |
| 11/01/27 |                  |                    | 396,562.50      | 396,562.50          | 20,120,000.00       |
| 05/01/28 | 555,000.00       | 3.500%             | 396,562.50      | 951,562.50          | 19,565,000.00       |
| 11/01/28 |                  |                    | 386,850.00      | 386,850.00          | 19,565,000.00       |
| 05/01/29 | 570,000.00       | 3.500%             | 386,850.00      | 956,850.00          | 18,995,000.00       |
| 11/01/29 |                  |                    | 376,875.00      | 376,875.00          | 18,995,000.00       |
| 05/01/30 | 595,000.00       | 3.500%             | 376,875.00      | 971,875.00          | 18,400,000.00       |
| 11/01/30 |                  |                    | 366,462.50      | 366,462.50          | 18,400,000.00       |
| 05/01/31 | 615,000.00       | 3.500%             | 366,462.50      | 981,462.50          | 17,785,000.00       |
| 11/01/31 |                  |                    | 355,700.00      | 355,700.00          | 17,785,000.00       |
| 05/01/32 | 635,000.00       | 4.000%             | 355,700.00      | 990,700.00          | 17,150,000.00       |
| 11/01/32 |                  |                    | 343,000.00      | 343,000.00          | 17,150,000.00       |
| 05/01/33 | 665,000.00       | 4.000%             | 343,000.00      | 1,008,000.00        | 16,485,000.00       |
| 11/01/33 |                  |                    | 329,700.00      | 329,700.00          | 16,485,000.00       |
| 05/01/34 | 690,000.00       | 4.000%             | 329,700.00      | 1,019,700.00        | 15,795,000.00       |
| 11/01/34 |                  |                    | 315,900.00      | 315,900.00          | 15,795,000.00       |
| 05/01/35 | 720,000.00       | 4.000%             | 315,900.00      | 1,035,900.00        | 15,075,000.00       |
| 11/01/35 |                  |                    | 301,500.00      | 301,500.00          | 15,075,000.00       |
| 05/01/36 | 750,000.00       | 4.000%             | 301,500.00      | 1,051,500.00        | 14,325,000.00       |
| 11/01/36 |                  |                    | 286,500.00      | 286,500.00          | 14,325,000.00       |
| 05/01/37 | 780,000.00       | 4.000%             | 286,500.00      | 1,066,500.00        | 13,545,000.00       |
| 11/01/37 |                  |                    | 270,900.00      | 270,900.00          | 13,545,000.00       |
| 05/01/38 | 810,000.00       | 4.000%             | 270,900.00      | 1,080,900.00        | 12,735,000.00       |
| 11/01/38 |                  |                    | 254,700.00      | 254,700.00          | 12,735,000.00       |
| 05/01/39 | 845,000.00       | 4.000%             | 254,700.00      | 1,099,700.00        | 11,890,000.00       |
| 11/01/39 |                  |                    | 237,800.00      | 237,800.00          | 11,890,000.00       |
| 05/01/40 | 880,000.00       | 4.000%             | 237,800.00      | 1,117,800.00        | 11,010,000.00       |
| 11/01/40 |                  |                    | 220,200.00      | 220,200.00          | 11,010,000.00       |
| 05/01/41 | 915,000.00       | 4.000%             | 220,200.00      | 1,135,200.00        | 10,095,000.00       |
| 11/01/41 |                  |                    | 201,900.00      | 201,900.00          | 10,095,000.00       |
| 05/01/42 | 950,000.00       | 4.000%             | 201,900.00      | 1,151,900.00        | 9,145,000.00        |
| 11/01/42 |                  |                    | 182,900.00      | 182,900.00          | 9,145,000.00        |

**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2020 AMORTIZATION SCHEDULE**

|              | <b>Principal</b>     | <b>Coupon Rate</b> | <b>Interest</b>      | <b>Debt Service</b>  | <b>Bond Balance</b> |
|--------------|----------------------|--------------------|----------------------|----------------------|---------------------|
| 05/01/43     | 990,000.00           | 4.000%             | 182,900.00           | 1,172,900.00         | 8,155,000.00        |
| 11/01/43     |                      |                    | 163,100.00           | 163,100.00           | 8,155,000.00        |
| 05/01/44     | 1,030,000.00         | 4.000%             | 163,100.00           | 1,193,100.00         | 7,125,000.00        |
| 11/01/44     |                      |                    | 142,500.00           | 142,500.00           | 7,125,000.00        |
| 05/01/45     | 1,070,000.00         | 4.000%             | 142,500.00           | 1,212,500.00         | 6,055,000.00        |
| 11/01/45     |                      |                    | 121,100.00           | 121,100.00           | 6,055,000.00        |
| 05/01/46     | 1,115,000.00         | 4.000%             | 121,100.00           | 1,236,100.00         | 4,940,000.00        |
| 11/01/46     |                      |                    | 98,800.00            | 98,800.00            | 4,940,000.00        |
| 05/01/47     | 1,160,000.00         | 4.000%             | 98,800.00            | 1,258,800.00         | 3,780,000.00        |
| 11/01/47     |                      |                    | 75,600.00            | 75,600.00            | 3,780,000.00        |
| 05/01/48     | 1,210,000.00         | 4.000%             | 75,600.00            | 1,285,600.00         | 2,570,000.00        |
| 11/01/48     |                      |                    | 51,400.00            | 51,400.00            | 2,570,000.00        |
| 05/01/49     | 1,260,000.00         | 4.000%             | 51,400.00            | 1,311,400.00         | 1,310,000.00        |
| 11/01/49     |                      |                    | 26,200.00            | 26,200.00            | 1,310,000.00        |
| 05/01/50     | 1,310,000.00         | 4.000%             | 26,200.00            | 1,336,200.00         | -                   |
| <b>Total</b> | <b>23,520,000.00</b> |                    | <b>16,799,308.33</b> | <b>40,319,308.33</b> |                     |

**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

| <b>Off-Roll Assessments</b> |              |  |                                       |  |  |  |
|-----------------------------|--------------|--|---------------------------------------|--|--|--|
| <b>Product/Parcel</b>       | <b>Units</b> | <b>FY 2022</b>                             |                                       |  | <b>FY 2021</b>                           |  |
|                             |              | <b>O&amp;M<br/>Assessment<br/>per Unit</b> | <b>DS<br/>Assessment<br/>per Unit</b> | <b>Total<br/>Assessment<br/>per Unit</b> | <b>Total<br/>Assessment<br/>per Unit</b> |  |
| SF 40'                      | 513          | \$ -                                       | \$ 780.64                             | \$ 780.64                                | n/a                                      |  |
| SF 50'                      | 612          | -  | 975.80                                | 975.80                                   | n/a                                      |  |
| SF 60'                      | 291          | -  | 1,170.96                              | 1,170.96                                 | n/a                                      |  |
| <b>Total</b>                | <b>1,416</b> |  |                                       |  |  |  |

# **HILLS OF MINNEOLA**

**COMMUNITY DEVELOPMENT DISTRICT**

**5**

# **HILLS OF MINNEOLA**

**COMMUNITY DEVELOPMENT DISTRICT**

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**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
JULY 31, 2021**

**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JULY 31, 2021**

|   | General<br>Fund  | Debt<br>Service<br>Fund | Capital<br>Projects<br>Fund | Total<br>Governmental<br>Funds |
|---|------------------|-------------------------|-----------------------------|--------------------------------|
| <b>ASSETS</b>   |                  |                         |                             |                                |
| Cash  | \$ 12,099        | \$ -                    | \$ -                        | \$ 12,099                      |
| Investments   |                  |                         |                             |                                |
| Revenue   | -                | 3,096                   | -                           | 3,096                          |
| Reserve   | -                | 1,338,414               | -                           | 1,338,414                      |
| Capitalized interest  | -                | 4                       | -                           | 4                              |
| Construction  | -                | -                       | 6,076,250                   | 6,076,250                      |
| Due from Landowner  | 6,401            | -                       | -                           | 6,401                          |
| Due from Meritage Homes   | 1,028            | -                       | -                           | 1,028                          |
| Utility deposit   | 20               | -                       | -                           | 20                             |
| Total assets  | <u>\$ 19,548</u> | <u>\$ 1,341,514</u>     | <u>\$ 6,076,250</u>         | <u>\$ 7,437,312</u>            |
| <b>LIABILITIES AND FUND BALANCES</b>                                  |                  |                         |                             |                                |
| Liabilities:  |                  |                         |                             |                                |
| Accounts payable  | \$ 14,669        | \$ -                    | \$ -                        | \$ 14,669                      |
| Contracts payable   | -                | -                       | 108,146                     | 108,146                        |
| Retainage payable   | -                | -                       | 12,016                      | 12,016                         |
| Due to Landowner  | -                | 12,478                  | 3,084                       | 15,562                         |
| Landowner advance   | 5,500            | -                       | -                           | 5,500                          |
| Total liabilities   | <u>20,169</u>    | <u>12,478</u>           | <u>123,246</u>              | <u>155,893</u>                 |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                  |                  |                         |                             |                                |
| Deferred receipts   | 7,429            | -                       | -                           | 7,429                          |
| Total deferred inflows of resources                                   | <u>7,429</u>     | <u>-</u>                | <u>-</u>                    | <u>7,429</u>                   |
| Fund balances:  |                  |                         |                             |                                |
| Restricted for:   |                  |                         |                             |                                |
| Debt service  | -                | 1,329,036               | -                           | 1,329,036                      |
| Capital projects  | -                | -                       | 5,953,004                   | 5,953,004                      |
| Unassigned  | (8,050)          | -                       | -                           | (8,050)                        |
| Total fund balances   | <u>(8,050)</u>   | <u>1,329,036</u>        | <u>5,953,004</u>            | <u>7,273,990</u>               |
| Total liabilities, deferred inflows of resources<br>and fund balances | <u>\$ 19,548</u> | <u>\$ 1,341,514</u>     | <u>\$ 6,076,250</u>         | <u>\$ 7,437,312</u>            |



**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED JULY 31, 2021**

|  | Current<br>Month  | Year to<br>Date   | Budget         | % of<br>Budget |
|--|-------------------|-------------------|----------------|----------------|
| <b>REVENUES</b>  |                   |                   |                |                |
| Landowner contribution                                       | \$ 6,379          | \$ 54,504         | \$ 166,590     | 33%            |
| Total revenues   | <u>6,379</u>      | <u>54,504</u>     | <u>166,590</u> | 33%            |
| <b>EXPENDITURES</b>  |                   |                   |                |                |
| <b>Professional &amp; administrative</b>                     |                   |                   |                |                |
| Management/accounting/recording                              | 4,000             | 40,000            | 48,000         | 83%            |
| Legal - general counsel                                      | 1,105             | 3,919             | 15,000         | 26%            |
| Engineering  | -                 | -                 | 7,500          | 0%             |
| Audit  | -                 | 4,400             | 4,700          | 94%            |
| Arbitrage rebate calculation                                 | -                 | -                 | 750            | 0%             |
| Dissemination agent  | 83                | 833               | 1,000          | 83%            |
| Trustee  | -                 | -                 | 5,500          | 0%             |
| Telephone  | 17                | 166               | 200            | 83%            |
| Postage  | 15                | 56                | 50             | 112%           |
| Printing & binding   | 4                 | 42                | 50             | 84%            |
| Legal advertising  | -                 | 533               | 1,500          | 36%            |
| Annual district filing fee                                   | -                 | 175               | 175            | 100%           |
| Insurance: GL & POL  | -                 | 5,000             | 5,500          | 91%            |
| Contingencies  | 38                | 851               | 750            | 113%           |
| Website  |                   |                   |                |                |
| Hosting & maintenance  | -                 | -                 | 705            | 0%             |
| ADA compliance   | -                 | 199               | 210            | 95%            |
| Total professional & administrative                          | <u>5,262</u>      | <u>56,174</u>     | <u>91,590</u>  | 61%            |
| <b>Field operations and maintenance</b>                      |                   |                   |                |                |
| Street lights  | 2,167             | 4,335             | -              | N/A            |
| Field operations, maintenance & repairs                      | -                 | -                 | 75,000         | 0%             |
| Total field operations & maintenance                         | <u>2,167</u>      | <u>4,335</u>      | <u>75,000</u>  | 6%             |
| Total expenditures   | <u>7,429</u>      | <u>60,509</u>     | <u>166,590</u> | 36%            |
| Excess/(deficiency) of revenues<br>over/(under) expenditures | (1,050)           | (6,005)           | -              |                |
| Fund balances - beginning                                    | <u>(7,000)</u>    | <u>(2,045)</u>    | -              |                |
| Fund balances - ending                                       | <u>\$ (8,050)</u> | <u>\$ (8,050)</u> | <u>\$ -</u>    |                |

**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2020  
FOR THE PERIOD ENDED JULY 31, 2021**

|  | Current<br>Month           | Year To<br>Date            | Budget                     | % of<br>Budget |
|--|----------------------------|----------------------------|----------------------------|----------------|
| <b>REVENUES</b>  |                            |                            |                            |                |
| Assessment levy: off-roll                                    | \$ -                       | \$ 893,283                 | \$ 1,338,413               | 67%            |
| Interest   | 7                          | 72                         | -                          | N/A            |
| Total revenues   | <u>7</u>                   | <u>893,355</u>             | <u>1,338,413</u>           | 67%            |
| <b>EXPENDITURES</b>  |                            |                            |                            |                |
| <b>Debt service</b>  |                            |                            |                            |                |
| Principal  | -                          | 440,000                    | 440,000                    | 100%           |
| Interest   | -                          | 680,284                    | 680,283                    | 100%           |
| Total debt service   | <u>-</u>                   | <u>1,120,284</u>           | <u>1,120,283</u>           | 100%           |
| Excess/(deficiency) of revenues<br>over/(under) expenditures | 7                          | (226,929)                  | 218,130                    | -104%          |
| <b>OTHER FINANCING SOURCES/(USES)</b>                        |                            |                            |                            |                |
| Transfer out   | <u>(7)</u>                 | <u>(1,817)</u>             | <u>-</u>                   | N/A            |
| Total other financing sources                                | <u>(7)</u>                 | <u>(1,817)</u>             | <u>-</u>                   | N/A            |
| Net change in fund balances                                  | -                          | (228,746)                  | 218,130                    |                |
| Fund balances - beginning                                    | <u>1,329,036</u>           | <u>1,557,782</u>           | <u>1,566,503</u>           |                |
| Fund balances - ending                                       | <u><u>\$ 1,329,036</u></u> | <u><u>\$ 1,329,036</u></u> | <u><u>\$ 1,784,633</u></u> |                |

**HILLS OF MINNEOLA  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2020  
FOR THE PERIOD ENDED JULY 31, 2021**

|  | Current<br>Month | Year To<br>Date |
|--|------------------|-----------------|
| <b>REVENUES</b>  |                  |                 |
| Interest   | \$ 33            | \$ 436          |
| Total revenues   | 33               | 436             |
| <b>EXPENDITURES</b>  |                  |                 |
| Capital outlay   | 706,781          | 3,025,808       |
| Total expenditures   | 706,781          | 3,025,808       |
| Excess/(deficiency) of revenues<br>over/(under) expenditures | (706,748)        | (3,025,372)     |
| <b>OTHER FINANCING SOURCES/(USES)</b>                        |                  |                 |
| Transfer in  | 7                | 1,817           |
| Total other financing sources/(uses)                         | 7                | 1,817           |
| Net change in fund balances                                  | (706,741)        | (3,023,555)     |
| Fund balances - beginning                                    | 6,659,745        | 8,976,559       |
| Fund balances - ending                                       | \$ 5,953,004     | \$ 5,953,004    |

# **HILLS OF MINNEOLA**

**COMMUNITY DEVELOPMENT DISTRICT**

**7**

**DRAFT**  
**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.

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**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.

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

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| <p>85 <b>On MOTION by Mr. Jerman and seconded by Mr. Marlow, with all in favor, the</b><br/>         86 <b>Special Assessment Methodology Report dated June 28, 2021, in substantial</b><br/>         87 <b>form to incorporate the additional updates, as discussed, was approved.</b></p> |
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90 **SIXTH ORDER OF BUSINESS**

91 **Consideration of Resolution 2021-06,**  
 92 **Supplementing Its Resolution 2019-24 by**  
 93 **Authorizing the Issuance of its Hills of**  
 94 **Minneola Community Development**  
 95 **District Special Assessment Revenue**  
 96 **Bonds, Series 2021 (South Parcel**  
 97 **Assessment Area Phase 2) in a Principal**  
 98 **Amount of Not Exceeding \$7,000,000 for**  
 99 **the Principal Purpose of Acquiring and**  
 100 **Constructing Assessable Improvements;**  
 101 **Delegating to the Chairman or Vice**  
 102 **Chairman of the Board of Supervisors of**  
 103 **the District, Subject to Compliance With**  
 104 **the Applicable Provisions Hereof, the**  
 105 **Authority to Award the Sale of Such 2021**  
 106 **Bonds to FMSbonds, Inc., by Executing and**  
 107 **Delivering to Such Underwriter a Bond**  
 108 **Purchase Contract and Approving the Form**  
 109 **Thereof; Approving the Form of and**  
 110 **Authorizing the Execution of the Second**  
 111 **Supplemental Trust Indenture; Appointing**  
 112 **U.S. Bank National Association as the**  
 113 **Trustee, Bond Registrar and Paying Agent**  
 114 **for Such 2021 Bonds; Making Certain**  
 115 **Findings; Approving Form of Said 2021**  
 116 **Bonds; Approving the Form of the**  
 117 **Preliminary Limited Offering**  
 118 **Memorandum and Authorizing the Use by**  
 119 **the Underwriter of the Preliminary Limited**  
 120 **Offering Memorandum and the Limited**  
 121 **Offering Memorandum and the Execution**  
 122 **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**

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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.**



166 SEVENTH ORDER OF BUSINESS

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

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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.**

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175 EIGHTH ORDER OF BUSINESS

Consideration of Lake County Agreements

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

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

182

**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.**

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189 NINTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of May 31, 2021

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

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

197

**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.**

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202 TENTH ORDER OF BUSINESS

Approval of May 24, 2021 Regular Meeting Minutes

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

207 Page 1, "Also present were:" section: Add "James Dunn" and "SunTerra Communities"  
208

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

211  
212  
213 **ELEVENTH ORDER OF BUSINESS**

**Staff Reports**

214  
215 **A. District Counsel: *Straley Robin Vericker***

216 There was nothing to report.

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

218 There was nothing to report.

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

- 220 • **NEXT MEETING DATE: July 26, 2021 at 1:00 PM**

- 221 ○ **QUORUM CHECK**

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

224  
225 **TWELFTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

226  
227 There being no Board Members' comments or requests, the next item followed.

228  
229 **THIRTEENTH ORDER OF BUSINESS**

**Public Comments**

230  
231 There being no public comments, the next item followed.

232  
233 **FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

234  
235 There being nothing further to discuss, the meeting adjourned.

236  
237 **On MOTION by Mr. Jerman and seconded by Mr. Marlow, with all in favor, the**  
238 **meeting adjourned at 1:25 p.m.**

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247 \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair

# **HILLS OF MINNEOLA**

**COMMUNITY DEVELOPMENT DISTRICT**

**8CI**



[www.lakevotes.com](http://www.lakevotes.com)

1898 E. Burleigh Blvd. • P.O. Box 457 • Tavares, FL 32778 P 352-343-9734 F 352-343-3605 E [Hays@lakevotes.com](mailto:Hays@lakevotes.com)

April 16, 2021

Daphne Gillyard, Director of Administrative Services  
2300 Glades Rd., Suite 410W  
Boca Raton, FL 33431

Re: District Counts

The number of registered voters within the Hills of Minneola Community Development District as of April 15, 2021 is 0.

If we may be of further assistance, please contact this office.

Sincerely,

D. Alan Hays  
Lake County Supervisor of Elections

OUR COMMITMENT

✓ Voter Confidence ✓ Excellent Service ✓ Accurate & Efficient Elections ✓ Responsible Financial Stewardship

# **HILLS OF MINNEOLA**

**COMMUNITY DEVELOPMENT DISTRICT**

**8C11**

## HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT

### BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE

#### LOCATION

*City of Minneola City Hall, 800 N US Hwy 27, Minneola, FL 34715*

| DATE  | POTENTIAL DISCUSSION/FOCUS       | TIME    |
|---|----------------------------------|---------|
| October 26, 2020 <b>CANCELED</b>                  | Regular Meeting                  | 1:00 PM |
| November 23, 2020 <b>CANCELED</b>                 | Regular Meeting                  | 1:00 PM |
| January 25, 2021 <b>CANCELED</b>                  | Regular Meeting                  | 1:00 PM |
| February 22, 2021                                 | Regular Meeting                  | 1:00 PM |
| March 22, 2021 <b>CANCELED</b>                    | Regular Meeting                  | 1:00 PM |
| April 26, 2021 <b>CANCELED</b>                    | Regular Meeting                  | 1:00 PM |
| May 24, 2021                                      | Regular Meeting                  | 1:00 PM |
| June 28, 2021                                     | Regular Meeting                  | 1:00 PM |
| July 26, 2021 <b>CANCELED</b><br><b>NO QUORUM</b> | Regular Meeting                  | 1:00 PM |
| August 23, 2021                                   | Public Hearing & Regular Meeting | 1:00 PM |
| September 27, 2021                                | Regular Meeting                  | 1:00 PM |

## HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT

### BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

#### LOCATION

*City of Minneola City Hall, 800 N US Hwy 27, Minneola, FL 34715*

| DATE   | POTENTIAL DISCUSSION/FOCUS       | TIME    |
|--|----------------------------------|---------|
| October 25, 2021   | Regular Meeting                  | 1:00 PM |
| November 2, 2021   | Landowners' Meeting              | 1:00 PM |
| <i>Location TBD: Election Day - City Hall is not available</i> |                                  |         |
| November 22, 2021  | Regular Meeting                  | 1:00 PM |
| January 24, 2022   | Regular Meeting                  | 1:00 PM |
| February 28, 2022  | Regular Meeting                  | 1:00 PM |
| March 28, 2022   | Regular Meeting                  | 1:00 PM |
| April 25, 2022   | Regular Meeting                  | 1:00 PM |
| May 23, 2022   | Regular Meeting                  | 1:00 PM |
| June 27, 2022  | Regular Meeting                  | 1:00 PM |
| July 25, 2022  | Regular Meeting                  | 1:00 PM |
| August 22, 2022  | Public Hearing & Regular Meeting | 1:00 PM |
| September 26, 2022   | Regular Meeting                  | 1:00 PM |