

**MINUTES OF MEETING
VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the VillaMar Community Development District was held on Wednesday, October 7, 2020 at 9:45 a.m. via Zoom Teleconference, pursuant to Executive Order 20-69, issued by Governor DeSantis, as amended and supplemented

Present and constituting a quorum:

Lauren Schwenk
Andrew Rhinehart
Brian Walsh

Vice Chairman
Assistant Secretary
Assistant Secretary

Also, present were:

Jill Burns
Roy Van Wyk
Clayton Smith
John Bannon
Bob Gang
Ashton Bligh
April Payeur

District Manager, GMS
Hopping Green & Sams
GMS
Wood & Associates
Greenberg Traurig
Greenberg Traurig
Developer's Office

The following is a summary of the discussions and actions taken at the October 7, 2020 VillaMar Community Development District's Regular Board of Supervisor's Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and noted that a quorum was established with three Supervisors present. The meeting was held via Zoom call.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated there were no members of the public present via Zoom.

THIRD ORDER OF BUSINESS

Approval of Minutes of the August 12, 2020 Board of Supervisor's Meeting

Ms. Burns presented the August 12, 2020 meeting minutes and asked for any comments, changes, or corrections. The Board had no changes.

On MOTION by Mr. Rhinehart, seconded by Mr. Walsh, with all in favor, the Minutes of the August 12, 2020 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Review and Ranking of Phase 3 Request for Proposals for Construction Services and Authorizing Staff to Issue Notice of Intent to Award

Mr. Bannon stated that they did receive bids and the bids are complete. He noted that Dennis Wood had started the evaluation of them. He stated they are looking at a couple things to reduce the amount of fill needed in the bids but after an initial review all the bids are complete.

Mr. Van Wyk asked Mr. Bannon for the record if each one of the bids were responsive and each one was from a responsible bidder. Mr. Bannon replied yes, that was correct. Mr. Bannon was asked to review the bid evaluation sheet. Mr. Van Wyk explained that normally Dennis would go over some of the issues that came up where he deducted or added points for specific exclusions or inclusions, for example the fill change.

Mr. Bannon stated that there was not much to adjust for. He noted that all the proposers had their fill number in, so there was no adjustment on that. He noted it looked like QGS had included their storm sewer, and everyone else did not. He stated that there was not a lot to adjust for, and the scoring was pretty straight forward based on everybody's cost and schedule usually being the main drivers.

Mr. Van Wyk asked if any of the Board members had an opportunity to look through the rankings. Ms. Schwenk stated that she had a chance to look through it and talk with Dennis and she was comfortable with the rankings that Dennis put together based on time and the dollar amount because those are very important. She noted she was comfortable with the ranking provided by Wood Engineering.

Mr. Rhinehart stated that for this one it is all companies that they have worked with before and have done a lot of CDD work. The scope experience and personnel numbers are all

going to be very similar, it is mostly going to just come down to on this one schedule and cost. QGS was the lowest price wise and they were close to the lowest amount of days for total duration.

Mr. Van Wyk stated that if the Board was comfortable that a motion could be put in place to accept the bid rankings and evaluations as presented by the district engineer and they could authorize staff to issue a notice of intent to award to QGS.

On MOTION by Ms. Schwenk , seconded by Mr. Walsh, with all in favor, Accepting the Bid Rankings and Evaluations presented by the District Engineer and Authorization for Staff to Issue a Notice of Intent to Award to QGS, was approved.

Mr. Van Wyk stated that the Supplemental Engineer's Report was approved. The only modification that was made was to the phasing. He asked Mr. Bannon to confirm that there are no other changes to the Engineer's Report other than modification of the phasing to get it on the record. Mr. Bannon stated that is correct, the phasing was all that was changed in the updated report.

FIFTH ORDER OF BUSINESS

Consideration of Second Supplemental Engineer's Report

Ms. Burns reviewed the tables in the Second Supplemental Engineer's Report for the Board. Table 1 outlines the 200 units with the same ERU. Table 2 outlines the Capital Improvement Plan that is outlined in Dennis's report for improvement costs of \$5,967,000. Table 3 shows a bond sizing \$4,325,000. The remainder of the funds will be funded by the developer. Table 4 shows the allocation of improvement costs per unit for each of the 200 lots. Table 5 shows the par debt per unit of \$21,625. Table 6 shows the net and gross debt assessments per unit. The annual debt assessment per unit for the net amount for each of the 200 lots is \$1,250, with a gross amount of \$1,344. Table 7 outlines the total par debt per acre. This assessment area is owned by Paint Creek, LLC and the total par debt per acre is listed at \$79,871.

Ms. Burns asked for any questions on the report. Mr. Van Wyk asked if the Second Supplemental is consistent with the Master Assessment Methodology that is on record. Ms. Burns stated yes, it is. Mr. Van Wyk if it was Ms. Burn's professional opinion that the assessments that are imposed on the parcels is equal to or less than the amount of benefit that is

received by the parcel. Ms. Burns stated yes, it is. Mr. Van Wyk asked Ms. Burns if it was her opinion that these assessments are fairly and reasonably apportioned across the parcels that are subject to the assessment. Ms. Burns stated yes, they are.

Mr. Van Wyk asked Ms. Burns if the Second Supplemental Engineer's Report, was to consolidate phases. Ms. Burns stated that is correct. It was originally in two additional phases. Phase 1 remains unphased and Phase 2 has 2 phases.

Mr. Van Wyk noted for the record that the only change in the previously approved Supplemental Engineer's Report was the consolidation of the phasing, so that they can finance the multiple phases at one time. Ms. Burns stated that was correct.

Mr. Van Wyk asked if there were any questions and confirmed that everyone has had time to read through the report. He noted in essence it is the exact same report as previously approved with the exception of the consolidation. The Board had no questions on the report.

On MOTION by Mr. Walsh, seconded by Mr. Rhinehart, with all in favor, the Second Supplemental Engineers Report, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Supplemental Assessment Methodology (AA2)

Ms. Burns asked for a motion to approve the Supplemental Assessment Methodology for Assessment Area 2.

On MOTION by Mr. Walsh, seconded by Mr. Rhinehart, with all in favor, Supplemental Assessment Methodology (AA2), was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2021-01 Delegation Resolution (Series 2020, AA2)

Ms. Bligh stated that this is another supplemental resolution which was contemplated when the board adopted the original bond resolution in December 2018, which provided for the District to issue bonds and a not exceed amount of \$22.25 million. She stated that this is a second series of bonds. It will be one series of bonds, the Series 2020 bonds. There are forms of certain documents attached to the resolution, which include a Second Supplemental Trust Indenture, a

Bond Purchase Contract, a Preliminary Limited Offering Memorandum, a Rule 15c2-12 Certificate, and a Continuing Disclosure Agreement.

Ms. Bligh pointed that under Section 4 Florida law requires certain findings so that the Board does not have to do a public offering which includes, due to the complexity of the financing, having a negotiated sale is in the best interest of the district. An underwriter can assist in obtaining the most attractive financing. The bonds will be issued only to accredited investors and the District will not be adversely affected if the bonds are not sold via competitive sale. She noted under Section 5 are the parameters, which includes that the optional redemption date will be determined on or before the Bond Purchase Contract is executed. That is to provide more flexibility for the pricing. The interest rate on the Series 2020 bonds shall not exceed and that includes a certain calculation. The aggregate principal amount of the Series 2020 bonds shall not exceed \$5.5 million. The Series 2020 bonds shall have a final maturity not later than the max allowed by Florida law, which is currently 30 years of principal amortization. The price at which the Series 2020 bonds shall be sold to the underwriter shall not be less than 98% of the aggregate amount of the Series 2020 bonds. Ms. Bligh asked for any questions, the Board had none.

On MOTION by Ms. Schwenk, seconded by Mr. Walsh, with all in favor Resolution 2021-01 Delegation Resolution (Series 2020, AA2), was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2021-02 Supplemental Assessment Resolution (Series 2020, AA2)

The item was tabled to a future meeting. The next item followed.

NINTH ORDER OF BUSINESS

Consideration of Construction Funding Agreement (Phase 3A)

Ms. Burns noted that this is an agreement with VMR Dev, LLC and that entity will provide funds to the District necessary to proceed with construction and any funds they advance will be reimbursed out of the future bond issuance.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Construction Funding Agreement (Phase 3A), was approved.

TENTH ORDER OF BUSINESS

Consideration of Temporary Access and Easement Agreement (Phase 3A)

Ms. Burns noted that the landowner VMR Dev, LLC will grant the District access in order to construct the Capital Improvement Program for this series of bonds.

Mr. Van Wyk requested that the Board consider this in substantial form. He noted they would like to modify one of the sections to make it clear that upon platting of the individual lots they would be automatically released from the easement.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Temporary Access and Easement Agreement (Phase 3A), was approved in substantial form.

ELEVENTH ORDER OF BUSINESS

Consideration of Engagement Letter with Berger, Toombs, Elam, Gaines & Frank for Fiscal Year 2020 Audit Services

Ms. Burns presented the Engagement Letter and stated the amount listed in the contract is \$3,475 and it is a renewal of their existing contract.

On MOTION by Mr. Walsh, seconded by Mr. Rhinehart, with all in favor, the Engagement Letter with Berger, Toombs, Elam, Gaines & Frank for Fiscal Year 2020 Audit Services, was approved.

TWELTH ORDER OF BUSINESS

Consideration of Engagement Letter with FMS Bonds for Underwriter Services (Series 2020 Bonds)

Ms. Burns stated that the engagement letter was included in the agenda package and she asked for any questions. The Board had no questions.

On MOTION by Mr. Walsh, seconded by Ms. Schwenk, with all in favor, the Engagement Letter with FMS Bonds for Underwriter Services (Series 2020 Bonds), was approved.

THIRTEENTH ORDER OF BUSINESS

**Consideration of Proposal from Hopping,
Green & Sams for 2020 Bond Issuance**

Ms. Burns asked if there were any questions on the proposal. The Board had no questions.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Proposal from Hopping, Green & Sams for 2020 Bond Issuance, was approved.

**For the record Mr. John Bannon joined the meeting to discuss bids (Item #4)*

FOURTEENTH ORDER OF BUSINESS

**Consideration of Amended Engagement
Letter with Bond Counsel – ADDED**

On MOTION by Ms. Schwenk, seconded by Mr. Walsh, with all in favor, the Amended Engagement Letter with Greenberg Traurig for 2020 Bond Issuance, was approved.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Van Wyk noted that he had no further report other than the governor extending the ability to meet electronically through the end of the month.

B. Engineer

Mr. Bannon: I have nothing further for the Board at this time.

C. Field Manager's Report

Mr. Smith presented the field manager's report. Mr. Smith will continue to do regular drive throughs monitoring the site and looking for any changes. He will also be making sure that all of the site contractors are maintaining landscaping. Some areas were bush hogged that are now being maintained. There are some new fences, plants, and monuments going in.

Mr. Smith noted that there is some site flooding on the adjacent property. It is very high right now and it is overflowing into some parts of the property, mainly the sidewalk at the front and some sidewalk in the back. He noted they are monitoring it, but there is not much that can be done because it is a major lake that is just really high right now.

Ms. Schwenk stated that they have reached out to the city of Winter Haven, and what used to be the creek drainage, based on whoever is monitoring that now, it is believed that maybe CSX has done something that may have caused some water to back up. She noted that they are working on that. Mr. Smith stated that they are working to keep the grass maintained the best they can.

D. District Manager's Report

i. Approval of Check Register

Ms. Burns presented the check register through September 16th totaling \$8,105.38.

On MOTION by Mr. Walsh, seconded by Mr. Rhinehart, with all in favor, the Check Register totaling \$8,105.38, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns presented the financials to the Board. No action was required to be taken.

iii. Summary of Series 2019 Requisitions #133 to #138

Ms. Burns stated that these requisitions have been approved by the Chair and District engineer and they just need to be ratified by the Board.

On MOTION by Mr. Walsh, seconded by Mr. Rhinehart, with all in favor, Series 2019 Requisitions #133 to #138, were ratified.

iv. Ratification of QGS Deductive Material CO #37

v. Ratification of QGS Proposal/Request CO #7

Ms. Burns noted that both Change Order #37 and #7 had already been approved, and just needed to be ratified by the Board.

On MOTION by Mr. Walsh, seconded by Ms. Schwenk, with all in favor, QGS Deductive Material CO #37 and QGS Proposal/Request CO #7, were ratified.

SIXTEENTH ORDER OF BUSINESS

Other Business

Ms. Burns requested to change this meeting to the first Wednesday of the month to the fourth Wednesday of the month at 9:45 a.m. starting at the end of this month.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, Changing the Meeting Date to the Fourth Wednesday of the Month, was approved.

SEVENTEENTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being the none, the next item followed.

EIGHTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Schwenk, seconded by Mr. Walsh, with all in favor, the meeting was adjourned.


Secretary/Assistant Secretary


Chairman/Vice Chairman