

**MINUTES OF MEETING
VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the VillaMar Community Development District was held on Thursday, **February 17, 2022** at 10:02 a.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath	Chairman
Lauren Schwenk	Vice Chairman
Patrick Marone	Assistant Secretary
Brian Walsh <i>by Zoom</i>	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Roy Van Wyk <i>via Zoom</i>	KE Law Group
Marshall Tindall	GMS
Ashton Bligh	Greenberg
Bob Gang	Greenberg

The following is a summary of the discussions and actions taken at the February 17, 2022 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 there were three Supervisors present, constituting a quorum. One Supervisor participated via Zoom.

SECOND ORDER OF BUSINESS

Public Comment Period

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

THIRD ORDER OF BUSINESS

Approval of Minutes of the January 20, 2022 Board of Supervisors Meeting

Ms. Burns presented the January 20, 2022 Board of Supervisors meeting. She asked if there were any corrections to the minutes. Hearing none, she asked for a motion of approval.

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On MOTION by Mr. Heath, seconded by Mr. Marone, with all in favor, the Minutes of the January 20, 2022 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Presentation and Approval of Supplemental Assessment Methodology for Series 2022 Assessment Areas

Ms. Burns noted this report supplements the amended and restated Master Assessment Methodology that was approved in July of 2021. The report allocates debt to the properties based on the benefits received from each of the Series 2022 projects. She reviewed the tables which includes Phase 3 and has 140 single family homes and Phase 4 has 200 single family lots for a total of 340 lots in the 2022 Assessment Area. There are two separate construction funds and two separate project areas. The Phase 3 project is \$3,775,000 and Phase 4 is \$5,849,000. The bond sizing for Phase 3 is \$3,025,000 and Phase 4 bond sizing is \$4,325,000. The par debt per unit for Phase 3 is \$21,607 and Phase 4 is \$21,625. The net and gross annual debt assessment is \$1,250 for Phase 3 and 4. Phase 3 is owned by Clayton Property and Phase 4 is VMAR Development, LLC. She noted the assessments are fairly and reasonably apportioned across the product types and the benefit is equal to or in excess of the burden placed them by the assessments. She added the report is consistent with the Master Methodology report previously adopted by the Board.

On MOTION by Mr. Heath, seconded by Mr. Marone, with all in favor, the Supplemental Assessment Methodology for Series 2022 Assessment Areas, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-04 Delegation Resolution (Series 2022 Phase 3 and Phase 4)

Ms. Bligh noted that the delegation resolution was contemplated when the Board adopted the amendment authorizing the resolution in 2018, which increased the bond amount that the District is authorized to issue at \$50,000,000. This resolution contains documents that will sell two series of bonds, Phase 3 and Phase 4. She reviewed the attachments. She pointed out Section 4 and 5 which reflect a public offering is not required. The interest rate will not exceed what is allowed by Florida law. The aggregate principal amount for Phase 3 bonds shall not exceed

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\$4,000,000 and the Phase 4 bonds shall not exceed \$5,500,000 (The document is incorrect, and she will correct this to \$5,500,000). These bonds will have a final maturity not later than the maximum term allowed by Florida law. The price at which the bonds will be sold for the underwriter shall not be less than 98% of the aggregate face amount of the Series 2022 bonds.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, Resolution 2022-04 Delegation Resolution (Series 2022 Phase 3 and 4), was approved.

SIXTH ORDER OF BUSINESS

Consideration of Letter from FMS Bonds for Series 2022 Underwriting Services

Ms. Burns noted this letter is included in the package and she asked for approval.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, the Letter from FMS Bonds for Series 2022 Underwriting Services, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Equipment/Lease Purchase Agreement for Pool Shade (to be provided under separate cover)

Ms. Burns presented the agreement for the pool shade. She noted this is standard form for lease for pool furniture and other structures. The amount approved by the Board is \$59,999. She added the payment schedule is included and will accrue interest from now until December when the District can begin payments. It is financed with WHFS.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Equipment Lease Purchase Agreement for Pool Shade, was approved subject to counsel review.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Van Wyk had nothing to report for the Board, so the next item followed.

B. Engineer

There being none, the next item followed.

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C. Field Manager’s Report

Mr. Tindall presented the field manager’s report to the Board which can be found in the agenda package. Completed and upcoming projects include the site review, landscaping updates, pond review and clean-up, palm replacement, facility clean-up, restroom locked due to vandalism, Column repairs, and sidewalk and sign repairs. Landscaping start dates were discussed. The addendum for pricing with Prince was reviewed and was approved.

On MOTION by Mr. Heath, seconded by Mr. Marone, with all in favor, the Addendum from Prince for Phase 3, was approved.

D. District Manager’s Report

i. Approval of the Check Register

Ms. Burns presented the check register through January 31, 2022 for \$30,574.06. She asked for any questions or comments, and hearing none, asked for a motion to approve.

On MOTION by Mr. Heath, seconded by Mr. Marone, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns presented the unaudited financials and there was no Board action for this item.

iii. Ratification of Series 2020 Requisitions #114 and #115

Ms. Burns stated that these had been verified by staff and the District engineer and asked for a motion to ratify.

On MOTION by Mr. Heath, seconded by Mr. Marone, with all in favor, the Series 2020 Requisitions #114 and #115, were ratified.

NINTH ORDER OF BUSINESS

Other Business

There being no other business, the next item followed.

TENTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

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Ms. Burns asked if there were any supervisors requests or audience comments. Clarification was made on the shade structure covered areas. There was a question on the Cunningham split railing fence and getting consistent materials. Mr. Tindall noted he would do a site visit to review.

ELEVENTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

On MOTION by Mr. Heath, seconded by Mr. Marone, with all in favor, the meeting was adjourned.

Jill Burns

Secretary/Assistant Secretary

Rennie Heath

Chairman/Vice Chairman