

**MINUTES OF MEETING
VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the VillaMar Community Development District was held on Tuesday, **December 5, 2023** at 11:00 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	Assistant Secretary
Eric Lavoie	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Lauren Gentry	District Counsel, KVV Law
Savannah Hancock	District Counsel, KVV Law
Ashton Bligh	Bond Counsel, Greenberg Traurig
Marshall Tindall	Field Manager, GMS

The following is a summary of the discussions and actions taken at the December 5, 2023 VillaMar Community Development District's Regular Board of Supervisor's Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order. There were three Supervisors present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns opened the public comment portion of the meeting. There were no members of the public present at this time and no members of the public joining via Zoom.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the November 2, 2023 Board of Supervisors Meeting and Landowners' Meeting

December 5, 2023

VillaMar CDD

Ms. Burns presented the meeting minutes from the November 2, 2023 Board of Supervisors meeting and Landowner's meeting and asked for any corrections, comments, or questions. Hearing none, she asked for a motion of approval.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Minutes of the November 2, 2023 Board of Supervisors Meeting and Landowner's Meeting, were approved.

FOURTH ORDER OF BUSINESS

Presentation and Approval of Supplemental Engineer's Report for Assessment Area Six dated December 5, 2023

Mr. Bannon stated they updated the Supplemental Engineer's Report for area six which is development Phase 7. Looking at Exhibit "A" there is the summary of probable cost updated with actual numbers from the selected bid. He noted they are at \$15,000,000 for cost including electric and all utilities, stormwater offsite, entry and landscape costs are incorporated also the amenity center cost projected for that area. He noted the permitting chart has also been updated showing all expected approvals this month.

On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, the Supplemental Engineer's Report for Assessment Area Six Dated December 5, 2023, was approved.

FIFTH ORDER OF BUSINESS

Presentation and Approval of Supplemental Assessment Methodology for Assessment Area Six dated December 5, 2023

Ms. Burns stated this report has been updated with the most recent bond sizing provided by FMS. There are 393 units in Assessment Area Six. Table two shows the capital improvement plan cost estimate \$15,002,951. Estimated bond sizing is \$8,090,000. Table four outlines the improvement cost per unit. Table five shows the par debt per unit on the 150 Meritage lots that would be \$18,098 after developer contribution of \$603,937 as recognized. The other single lots are \$22,120. Table six outlines the net and gross annual debt assessment per unit. The gross annual debt assessment per unit when collected on the tax bill for the Meritage lots is \$14,051.61, its \$13,050 net on those and then it is \$16,050 net on the rest and \$17,074.19 when

December 5, 2023

VillaMar CDD

collected on roll. Table seven shows the preliminary assessment roll. We have Cunningham Investors, LLC still listed and that transfer is taking place this week. She noted she will make that change to VMarDev.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, the Supplemental Assessment Methodology for Assessment Area Six Dated December 5, 2023, was approved as amended.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-03 Delegation Resolution (Series 2023 Assessment Area 6 Bonds)

Ms. Bligh stated this is a supplemental resolution contemplated when the Board adopted the original resolution which was subsequently amended twice. This delegation resolution contains documents as exhibits the forms of which are attached to the resolution. It is authorizing the sale of one series of bonds for the primary purpose of providing funds to pay all or a portion of the cost of the public infrastructure for 393 residential units. This area is referred to as assessment six project. It is described in schedule one which is the project cost table from the Supplemental Engineer's Report which was previously approved. A couple of items to point out including sections four and five. Florida law requires certain findings so you do not have to do a public offering and those findings are listed under section four and the parameters for the bonds are listed under section five. The interest rate on Assessment Area Six bonds will not exceed the maximum statutory rate. The aggregate principal amount of Assessment Area Six bonds shall not exceed \$9,000,000 and should have a majority not later than the maximum term allowed by Florida Law which is 30 years of principal amortization and the price at which the bonds shall be sold to the underwriter. She requests a motion to approve Delegation Resolution 2024-03.

On MOTION by Mr. Heath seconded by Ms. Schwenk, with all in favor, Resolution 2024-03 Delegation Resolution (Series 2023 Assessment Area 6 Bonds), was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Developer Agreements for Series 2023 Assessment Area 6 Bonds

A. True-Up Agreement

December 5, 2023

VillaMar CDD

Ms. Gentry stated this provides for payment of a true-up payment if fewer than the anticipated number of lots are developed to absorb the assessments.

B. Collateral Assignment Agreement

Ms. Gentry noted this would assign the rights to complete the Assessment Area Six project to the District in the event there was a default.

C. Completion Agreement

Ms. Gentry stated this provides for completion of all of the Assessment Area Six project improvements including those which are not funded by the bonds.

D. Acquisition Agreement

Ms. Gentry stated this sets out the terms by which the District can acquire improvements, workup product, and real property from VMarDev related to Assessment Area Six project.

E. Declaration of Consent

Ms. Gentry stated VMarDev will agree to consent to the District’s jurisdiction and the validity of the various proceedings associated with the bonds and assessments.

F. Notice of Special Assessments

Ms. Gentry stated this is a form of notice of special assessments that would be recorded after closing to put the public on notice of these assessments that will be levied.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Developer Agreements for Series 2023 Assessment Area 6 Bonds, was approved.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2024-04
Setting a Public Hearing on the Adoption
of Amended Parking and Towing Policies**

A. Current Parking and Towing Policies

B. Discussion Regarding Updating Current Parking Policies in Phases 1-5

C. Discussion Regarding Extending Current Even-Side Towing Policy to All New Phases

December 5, 2023

VillaMar CDD

Ms. Burns stated Phases 1 and 2 have an existing parking policy in place and it is that you can park on the even side of the road and any cars parked on the odd side will be towed. This was put in place several years ago. She noted they have been moving toward a policy where they designate the entire District as no parking and then post actual signs showing where people can park to create less confusion. Phase 3 through 5 are now substantially complete with home construction so we are looking to put policies in place and discussed whether to continue with the same policy or look at changing the entire community to the standard where signs are posted and do that. There is more cost associated with that version but it tends to be more user friendly and there are less complaints and confusion from vendors and residents. There are two maps that Marshall worked on. The area that is blocked out is where the policy is already in place and would extend parking on the even side of road for Phases 3 through 5 with no parking on corners or odd side of road. There is a quote attached for signage and to install signage at the entrances where it states the policy would be \$1,800. The \$1,800 would be picked up in the contingency. Mr. Tindall stated Phases 1 and 2 have tow policy signs at the entrances. We established the even address spots will be the tow away signs.

Ms. Burns stated the new policy would remove the existing policy that has been in place and redo with custom signage everywhere. This would be Phases 1 through 5 with signs posted. The quote for signage for five phases is \$17,940 for 12 new policy signs at every entrance and basically 100 signs. Mr. Tindall presented a parking map to refer to. Mr. Tindall proposed additional parking signage in the mailbox area and a sign with five-minute parking in a certain area. Ms. Burns stated it would be \$18,540 with the five-minute parking sign. She noted they do have some contingencies but also have the planned capital reserve transfer that was about \$40,000 so could look at doing that.

<p>On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, Resolution 2024-04 Setting a Public Hearing on the Adoption of Amended Parking and Towing Policies – Tuesday February 6th, was approved.</p>
--

December 5, 2023

VillaMar CDD

NINTH ORDER OF BUSINESS

Consideration of Engagement Letter from FMS Bonds for Series 2024 Bonds

Ms. Burns presented the Engagement Letter from FMS Bonds for Series 2024 Bonds.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, the Engagement Letter from FMS Bonds for Series 2024 Bonds, was approved.

TENTH ORDER OF BUSINESS

Consideration of 2024 Data Sharing and Usage Agreement with Polk County Property Appraiser

Ms. Burns stated this is the annual renewal.

On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, the 2024 Data Sharing and Usage Agreement with Polk County Property Appraiser, was approved.

ELEVENTH ORDER OF BUSINESS

Appointment of Audit Committee

Ms. Burns stated at the last meeting they decided not to renew with the current auditor due to the fact that the audit was very late so they will be rebidding auditing services. She suggested the Board appoint themselves as the audit committee.

On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, the Appointment of the Board as the Audit Committee, was approved.

TWELFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Gentry stated that she had no reports. She introduced Savannah Hancock with the Tampa office.

B. Engineer

Mr. Bannon stated as Phase 6 is being finished, there have been issues with other phases with fences in rear yards blocking flow and swells and wanted to make sure there is a process that this does not happen in future phases. Ms. Burns stated approval is from the HOA which is a problem. Ms. Burns asked John if he had a standard of preference of how far the fence needs to

December 5, 2023

VillaMar CDD

be off the ground. Mr. Bannon stated most swells are a foot deep in the rear yard. Ms. Gentry stated there is a form that can be provided to the HOA as they should be getting permission from the CDD so we will send that over to them.

C. Field Manager's Report

Mr. Tindall presented the field manager's report to the Board which can be found in the agenda package. He noted the amenity looks good overall. Minor cleaning items were given to maintenance staff to be addressed next week. There is a little landscaping to be touched up at the pool. There has been wear and tear over the year and they have a proposal from the vendor that is within budget around \$800 and another one for the entrance to touch it up and those run about \$1,600 together and the budget is \$22,500. He noted he reviewed Phase 6 with the landscaper and they are working on that proposal which he should have by the next meeting. Street signs are a continuous battle and are being straightened out and the damaged fence is being repaired as well as perimeter fence is being cleaned. He noted sidewalk reviews are in phase order.

D. District Managers Report

i. Approval of the Check Register

Ms. Burns presented the check register from October 21st through November 24th totaling \$1,810,322.56 to the Board. She asked for any questions or comments. Hearing no comments, she asked for a motion to approve.

On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, the Check Register totaling \$1,810,322.56, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns presented the unaudited financials which are in the agenda packets for review. There was no Board action for this item.

THIRTEENTH ORDER OF BUSINESS

Other Business

Ms. Burns stated a lot of the entry monuments do not have power for holiday decor so we generally do not do that. She noted a lot of calls have been received regarding this. She noted

December 5, 2023

VillaMar CDD

there are companies that will come out and provide lights, wreaths, etc. for entry monuments. She asked about getting quotes for this service.

FOURTEENTH ORDER OF BUSINESS Supervisors Requests and Audience Comments

There being no comments, the next item followed.


FIFTEENTH ORDER OF BUSINESS Adjournment

Ms. Burns asked for a motion to adjourn.

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

Jill Burns

Secretary/Assistant Secretary

DocuSigned by:

8215FA2B8FB744A...

Chairman/Vice Chairman