

**MINUTES OF MEETING
HAMILTON BLUFF
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Hamilton Bluff Community Development District was held on Wednesday, **January 4, 2024** at 9:50 a.m. at 346 E. Central Ave., Winter Haven, Florida.

Present and constituting a quorum were:

Jessica Kowalski	Assistant Secretary
Bobbie Henley	Assistant Secretary
Eric Lavoie	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Monica Virgen	District Manager, GMS
Lauren Gentry	District Counsel, KVV Law
Savannah Hancock	District Counsel, KVV Law
Lisa Kelley <i>via Zoom</i>	District Engineer, Dewberry
Rey Malave <i>via Zoom</i>	District Engineer, Dewberry
Ashton Bligh	Bond Counsel, Greenberg Traurig
Bob Gang	Bond Counsel, Greenberg Traurig

The following is a summary of the discussions and actions taken at the January 4, 2024 Hamilton Bluff Community Development District's Regular Board of Supervisor's Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called roll. Three Supervisors were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no public members present at the meeting.

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THIRD ORDER OF BUSINESS

Approval of Minutes of the October 25, 2023 Board of Supervisors Meeting

Ms. Burns presented the minutes from the October 25, 2023 Board of Supervisors meeting and asked for any questions, comments, or corrections. There was one change, Savannah was listed as Samantha. Ms. Burns noted that correction would be made to the minutes.

On MOTION by Ms. Henley, seconded by Ms. Kowalski, with all in favor, the Minutes of the October 25, 2023 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Presentation and Approval of Engineer’s Report – Amended and Restated dated December 5, 2023

Ms. Kelley stated the District Engineer’s report was revised and resent. The existing area of the District was 266 acres and added 444 for a new total of 710 acres. The cost estimates were also updated for the total 2,723 lots and that comes to \$117,597,867. Mr. Malave added the total that is going to be used for the bonds is based on the phases in Assessment Area One. Ms. Henley noted on map number 352A, its one big parcel but 352A is part of a parcel so just making sure that they only did that particular part or the entire parcel. Mr. Malave stated all of it is included based on their map.

On MOTION by Mr. Lavoie, seconded by Ms. Henley, with all in favor, the Engineer’s Report – Amended and Restated dated December 5, 2023, was approved in substantial form subjective to approving property maps.

FIFTH ORDER OF BUSINESS

Presentation and Approval of Supplemental Assessment Methodology Report for Assessment Area One dated January 3, 2024

Ms. Burns noted this report was updated based on the most recent bond sizing provided by FMS. Assessment Area One development plan with table 1 showing a total of 770 units. Table 2 shows the cost for Assessment Area One outlined in the Engineer’s Report, those phases total \$45,673,932. Table 3 shows the estimated bond sizing of \$8,620,000. Table 4 shows the improvement cost per unit. Table 5 outlines the par debit per unit for each of the product types.

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There are two product types, single family 40 ft. They are broken out due to contracts with builders and developer contributions are recognized. The par debt per unit on the single family 40 that are not Meritage homes is \$24,482. The Meritage lots that are recognizing the contribution are \$23,083 and then similarly with the 50 there is that contribution there as listed. Table 6 shows the net and gross annual debt assessment per unit. The 40 ft and 50 ft Meritage lots when paid annually on the tax bill would be \$1,774.19. All other single family 40 ft lots would be \$1,881.72 and same with the 50 ft as well. Table 7 shows the preliminary assessment roll, 156.46 acres.

On MOTION by Mr. Lavoie, seconded by Ms. Henley with all in favor, the Supplemental Assessment Methodology Report for Assessment Area One dated January 3, 2024, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-02 Delegation Resolution (Series 2023 Bonds)

Ms. Bligh presented this supplemental resolution contemplated when the Board adopted the original resolution which was subsequently amended in April of 2022. This Delegation Resolution 2024-02 contains documents as exhibits to sell one series of bonds. Those documents attached include a First Supplemental Indenture, Bond Purchase Contract, Preliminary Limited Offering Memorandum, Rule 15c2-12 Certificate and a Continuing Disclosure Agreement. They also explain the use of proceeds for the primary purpose of providing funds to pay or a portion of the cost of the public infrastructure associated with Phases 1 & 2 of the Capital Improvement Program consisting of 770 residential units. She pointed out sections four and five. Under Florida Law, there are certain requirements and findings so a public offering does not have to be done which is listed under section four. Section five includes the parameters for the bonds.

On MOTION by Mr. Lavoie, seconded by Ms. Henley, with all in favor, Resolution 2024-02 Delegation Resolution (Series 2023 Bonds), was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Series 2024 Developer Agreements

Ms. Gentry noted these are the standard developer agreements. Each of them is with GLK Real Estate.

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A. True-Up Agreement

Ms. Gentry stated this provides for a true-up payment if fewer than the anticipated number of ERU's are developed in this assessment area.

B. Collateral Assignment Agreement

Ms. Gentry stated this is whereby GLK Real Estate agrees to assign the rights to complete the project to the District in the event of a default.

C. Acquisition Agreement

Ms. Gentry stated this provides the terms under which the District can acquire work product, improvements, and real property that was funded by the developer prior to the bond issuance.

D. Completion Agreement

Ms. Gentry noted this provides for the GLK Real Estates obligation to complete the project being funded by these bonds.

E. Declaration of Consent

Ms. Gentry noted this is where GLK Real Estate consents to the jurisdiction of the District and agrees to the validity of various proceeding related to the bonds and assessments.

F. Notice of Lien of Special Assessments for Series 2024 Project Bonds

Ms. Gentry noted this is a form of special assessments that would be recorded after the bonds are issued. Any reference to the Series 2023 bonds, will be updated to the 2024 bonds.

On MOTION by Mr. Lavoie, seconded by Ms. Henley, with all in favor, the Series 2024 Developer Agreements, were approved in substantial form.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2024-03
Supplemental Assessment Resolution**

Ms. Burns stated she spoke with Dylan at FMS and this will be tabled until the meeting on January 24th. No action was taken at this time.

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NINTH ORDER OF BUSINESS

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

Ms. Burns stated this is their annual renewal that is required regarding disclosure of exempt parcels.

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

TENTH ORDER OF BUSINESS

Consideration of Construction Funding Agreement for Phase 1 and Phase 2

Ms. Burns stated this is with Atlantic Blue Communities II, LLC. Under the terms of this agreement, that entity will fund the construction cost prior to the bond issuances and will be reimbursable out of bond funds once the District is closed.

On MOTION by Mr. Lavoie, seconded by Ms. Henley, with all in favor, the Construction Funding for Phase 1 and Phase 2, was approved.

ELEVENTH ORDER OF BUSINESS

Consideration of Temporary Construction and Access Easement Agreement for Phase 1 and Phase 2

Ms. Burns stated the landowner will allow the easement in favor of the District to construct the improvements that are outlined by the Engineer’s Report.

On MOTION by Mr. Lavoie, seconded by Ms. Henley, with all in favor, the Temporary Construction and Access Easement Agreement for Phase 1 and Phase 2, was approved.

TWELFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Gentry noted the boundary amendment petition has been submitted but is still under review by the county so we will pull that and verify that parcel 352A is correct and make any adjustments that are needed.

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B. Engineer

Mr. Malave stated he had nothing to report.

C. District Manager's Report

i. Approval of Check Register

Ms. Burns presented the check register from October 14th through January 1st totaling \$21,195.80. She asked for any questions on the invoices. Hearing none.

On MOTION by Mr. Lavoie, seconded by Ms. Henley, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns presented the unaudited financial reports through November. This was for informational purposes only and there was no action required from the Board.

THIRTEENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

FOURTEENTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being no comments, the next item followed.

FIFTEENTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

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

Jill Burns
Secretary/Assistant Secretary

DocuSigned by:
Rennie Heath
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Chairman/Vice Chairman