

**MINUTES OF MEETING
HUNT CLUB GROVE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Hunt Club Grove Community Development District was held Tuesday, **May 14, 2024** at 9:30 a.m. at the Lake Alfred Public Library, 245 N. Seminole Avenue, Lake Alfred, Florida and via Zoom.

Present and constituting a quorum:

Adam Morgan
Rob Bonin *by Zoom*
Kayla Word
Brent Kewley
Barry Richard *joined late*

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present were:

Jill Burns
Tricia Adams
Robert Walker *by Zoom*
Nika Hosseini
Steve Sanford
Michelle Dudley

District Manager, GMS
District Manager, GMS
District Engineer, Dave Schmitt Engineering
District Counsel, Cobb Cole
Bond Counsel, Greenberg Traurig
Lennar

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order and called the roll at 9:31 a.m. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present for the meeting or attending via Zoom.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the December 12,
2023 Landowners' Meeting and Board of
Supervisors Meeting**

Ms. Adams presented the minutes from the December 12, 2023, Landowners' Meeting and Board of Supervisors Meeting. She asked for any comments, questions, or corrections. Mr. Morgan stated they all look good and the Board had no changes to the minutes.

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On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Minutes of the December 12, 2023 Landowners' Meeting and Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Presentation and Approval of First Supplemental Engineer's Report dated May 14, 2024

A. Public Hearing on the Imposition of Special Assessments

Mr. Walker stated not a lot has changed in this report. There is a table of all the permits that have been acquired and active. This is Phase 1 North only. There are 227 single family 40 ft lots and 107 single family 50 ft lots for a total of 334 lots. Mr. Morgan asked Mr. Walker about a map outlining the area that the issuance is going to cover as well as a legal description. Ms. Hosseini noted it may be included in the Master Engineer's Report but will check that. Mr. Walker stated the estimated cost is \$8,613,452 for Phase 1. There is a contingency of 10% which would be \$722,000 of that.

On MOTION by Mr. Morgan, seconded by Mr. Kewley with all in favor, the First Supplemental Engineer's Report dated May 14, 2024, was approved in substantial form.

FIFTH ORDER OF BUSINESS

Presentation and Approval of Preliminary Supplemental Assessment Methodology for Assessment Area One dated May 14, 2024

Ms. Adams stated this assessment report is included on page 26 of the agenda. This takes the Capital Improvement Plan that the Board members reviewed with all of the eligible improvements for Assessment Area One and then divides them fairly and proportionally throughout the units that will benefit from the improvements. She reviewed the tables from the Supplemental Assessment Methodology for Assessment Area One starting on page 35 of the agenda. Mr. Morgan noted everything needs to be conveyed as fast as possible to the District so the funds don't sit. Ms. Hosseini stated they need to go out and review what is complete.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Preliminary Supplemental Assessment Methodology for

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Assessment Area One dated May 14, 2024, was approved in substantial form.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2024-38
Delegation Resolution (Series 2024 Bonds,
Assessment Area One)**

Mr. Sanford noted this is a Delegation Resolution to set forth certain parameters by the Board and when it comes time to market the bonds and we are within those parameters the Chair or Vice Chair is authorized to sign the bond purchase contract. The parameters include authorizing a principal amount of not exceeding \$7.5M but that does not bind the Board to issue that amount of bonds. This is the maximum amount of bonds that can be issued. The interest rate can't exceed the maximum rate permitted under Florida law. The term of the bonds is 30 years not counting any capitalized interest period. If the compensation to the underwrite is 98%, meaning they buy the bonds from the District at a discount and then turn around and sell the bonds at par and that differential is the compensation paid to the underwriter. If any of that were to change, they would have to come back. He reviewed the exhibits including the Bond Purchase Contract, Preliminary Offering Memorandum, Continuing Disclosure Agreement, and First Supplemental. He would like to have the Board reapprove the First Supplemental Trust Indenture. Once the bonds are sold, this document would be finalized with the interest rates, redemption provisions and sources and uses. This resolution also authorizes changes to the Engineer's Report or the Methodology Report in connection with the marketing of the bonds without a special meeting. He asked for a motion to adopt Resolution 2024-38.

**Mr. Bichard joined the meeting at this time.*

On MOTION by Mr. Morgan, seconded by Mr. Bichard, with all in favor, Resolution 2024-38 Delegation Resolution (Series 2024 Bonds, Assessment Area One), was approved.

**Mr. Bonin joined the meeting at this time.*

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2024-39
Approving the Proposed Fiscal Year
2024/2025 Budget (Suggested Date:
August 13, 2024), Declaring Special**

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Assessments, and Setting the Public Hearings on the Adoption of the Fiscal Year 2024/2025 Budget and the Imposition of Operations and Maintenance Assessments

Ms. Adams stated approval of this resolution will approve the proposed budget and declare operations and maintenance assessments for Assessment Area One. It sets the public hearing for the regular meeting date on August 13, 2024 at 9:30 a.m. at Lake Alfred Public library. It also allows for transmission of the budget to Polk County and City of Lake Wales as well as the publication of the budget on the website and in a newspaper of general circulation in accordance with Florida Statute. Attached to the resolution is a copy of the proposed budget for FY25. They are anticipating both on-roll assessments that will be collected with the tax roll as well as direct assessments. She noted 334 platted units are anticipated to be assessed through the property tax bill and 778 direct assessments. They are planning to notice the Assessment Area at \$1,202.96 but anticipate that actual number coming down before the budget is adopted. Ms. Adams noted they will confirm the total number of planned units or assessable units that should be included with the FY25 budget.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, Resolution 2024-39 Approving the Proposed Fiscal Year 2024/2025 Budget (August 13, 2024) Budget Declaring Special Assessments, and Setting the Public Hearings on the Adoption of Fiscal Year 2024/2025 and the Imposition of Operation and Maintenance Assessments, was approved.

EIGHTH ORDER OF BUSINESS

Ratification of 2024 Non-Ad Valorem Contract with Polk County Property Appraiser

Ms. Adams stated this is to collect the CDD fees on the tax bill.

On MOTION by Mr. Morgan, seconded by Ms. Word, with all in favor, the 2024 Non-Ad Valorem Contract with Polk County Property Appraiser, was ratified.

NINTH ORDER OF BUSINESS

Appointment of Audit Committee

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Ms. Adams stated the CDD is required to undergo an annual independent audit. Typically, the Board appoints themselves as the Audit Committee.

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

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Hosseini had nothing further to report.

B. Engineer

Mr. Walker had nothing to report.

C. District Manager

i. Ratification of Funding Requests #2 through #5

Ms. Adams asked for ratification of Funding Requests #2 through #5. These are included in the agenda packet starting on page 257.

On MOTION by Mr. Morgan, seconded by Mr. Bichard, with all in favor, Funding Requests #2 through #5, were ratified.

ii. Balance Sheet & Income Statement

Ms. Adams noted these are the unaudited financials through the end of March. This is for the current fiscal year which is developer contributions.

iii. Presentation of Number of Registered Voters – 0

Ms. Adams stated there are zero registered voters in the CDD.

ELEVENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being no comments, the next item followed.

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THIRTEENTH ORDER OF BUSINESS Adjournment

Ms. Burns asked for a motion to adjourn the meeting.

On MOTION by Mr. Morgan, seconded by Mr. Bichard, with all in favor, the meeting was adjourned.

Jill Burns

Secretary/Assistant Secretary

DocuSigned by:

Adam Morgan

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Chairman/Vice Chairman