

**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, **August 12, 2025**, at 9:46 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 *by Zoom*
Rob Bonin
Kayla Word
Brent Kewley

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Tricia Adams
Mark Watts
Dave Schmitt
Allen Bailey
Steve Sanford

District Manager, GMS
District Counsel
District Engineer
Field Manager
Bond Counsel

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order at 9:46 a.m. and took roll call. Three Board members were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present, nor attending via Zoom.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the July 8, 2025
Board of Supervisors Meeting**

Ms. Adams presented the minutes from the July 8, 2025 Board of Supervisors meeting. She noted that she had reviewed the minutes and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

August 12, 2025

Hunt Club Grove CDD

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, the Minutes of the July 8, 2025 Board of Supervisors Meeting were approved.

FOURTH ORDER OF BUSINESS**Presentation and Approval of Second Supplemental Engineer's Report dated July 29, 2025**

Ms. Adams stated that the Board had kicked off the Series 2025 bond process for Assessment Area 2. She noted that they will review the Engineer's report, the supplemental assessment methodology, the delegation resolution to be presented by Steve Sanford, and the appointment of the underwriter. Ms. Adams added that the first agenda item was the presentation and approval of the second supplemental engineer's report. District Engineer Mr. Schmidt, joined by phone, and explained that the requested changes had been incorporated for Assessment Area 2. Ms. Adams asked if there were any further comments from the District engineering staff before moving forward.

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, the of Second Supplemental Engineer's Report dated July 29, 2025, was approved in substantial form.

FIFTH ORDER OF BUSINESS**Presentation and Approval of Preliminary Supplemental Assessment Methodology Report for Assessment Area Two dated August 12, 2025**

Ms. Adams stated that the Board had reviewed the supplemental assessment methodology report. She noted that the District engineer provided the construction costs, which were portioned out reasonably among the benefiting properties. She added that a preliminary version had been circulated for review and comments had been received regarding clarification of the number of lots. It was confirmed that there were 223 total units in Assessment Area 2, comprised of 136 40-foot units and 87 50-foot units, both of which are equal to one ERU. The estimated project costs, bond sizing, issuance costs, and debt service reserve were presented, with an estimated interest rate. The par debt per unit was calculated for each product type. The gross annual debt assessments to appear on tax bills were noted. Ms. Adams noted that a table showing all lots, current owners,

August 12, 2025

Hunt Club Grove CDD

and debt allocation was included. She said if there were no further questions, a motion was requested to approve the supplemental assessment methodology in substantial form.

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, the Preliminary Supplemental Assessment Methodology Report for Assessment Area Two dated August 12, 2025, was approved in substantial form

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-08 Delegation Resolution (Series 2025, Assessment Area Two Bonds)

Mr. Steve Sanford from Greenberg Traurig, serving as bond counsel, presented Resolution 2025-08, the delegation resolution. He explained that the resolution sets parameters in Section 3, which allowed the Chair or Vice Chair to sign the bond purchase contract if the terms were within those limits. Mr. Sanford noted that the resolution authorized a maximum principal amount of \$6 million, though the Board was not bound to issue that full amount. He added that the interest rate could not exceed what Florida law permitted, and the underwriter's compensation came from buying the bonds at 98% and reselling at 100%. Mr. Sanford reviewed the exhibits included with the resolution: the Bond Purchase Contract with FMS as underwriter, the Preliminary Limited Offering Memorandum used to market the bonds, the Continuing Disclosure Agreement requiring both the District and developer to provide information under SEC rules, and the second supplemental trust indenture that would include the specific terms for this bond issue. He then asked for a motion to adopt Resolution 2025-08.

On MOTION by Mr. Bonin, seconded by Mr. Kewley, with all in favor, Resolution 2025-08 Delegation Resolution (Series 2025, Assessment Area Two Bonds), was approved.

SEVENTH ORDER OF BUSINESS

Appointment of Underwriter – FMS

Ms. Adams stated that the Board had discussed the appointment of the underwriter for the Series 2025 bond. She noted there was a letter on page 246 that authorized FMS to serve as the underwriter.

August 12, 2025

Hunt Club Grove CDD

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, the Appointment of FMS as Underwriter, was approved.

EIGHTH ORDER OF BUSINESS**Review of Floralawn Price Reduction –
ADDED**

Ms. Adams stated that they had received good news. On page 250, following negotiations with Supervisor Bonin, Floralawn agreed to a monthly service price reduction of \$806.06. She said that the Board was asked to make a motion to accept the agreement addendum.

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, Accepting the Floralawn Price Reduction, was approved.

NINTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Mr. Watts stated that they were working on the ancillary bond documents and working toward a closing. He added that he would get an addendum together for the Floralawn update.

B. Engineer

Mr. Schmidt stated they had nothing to report.

C. Field Manager's Report

Mr. Bailey reported that the central sidewalk erosion issue had been reviewed and fixed. He added that the area looked good but would continue to be monitored. He stated that the landscaping along the southern sidewalks was thriving after the recent rain. In Phase 2, the dry pond had shown some standing water and grass growth, but Floralawn had since disked the ponds, so they should be in good order.

Mr. Bailey added that he had followed up with Floralawn to ensure the work was completed, as the photos were from the previous month. He noted that additional work was delayed because the contract signatures were pending. Mr. Bailey stated that the Supervisor had asked him to visit the site that week, take pictures, and send updates. Mr. Bailey said lastly that the water that had been pooling was likely gone by then, though some might remain.

August 12, 2025

Hunt Club Grove CDD

D. District Manager**i. Approval of Check Register**

Ms. Adams stated that the items for the check register were from June 2025 to August 2025. She added that the total amount was \$25,162.46 and that the items included in the agenda packet were for the Board's review and approval.

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, the Check Register from June 2025 to August 2025, for \$25,162.46 was approved.

ii. Balance Sheet & Income Statement

Ms. Adams stated that the unaudited financials on page 266 were reviewed. She added that nothing was brought to the Board's attention. She noted that the cash balance was being monitored, and collections for the fiscal year were complete. She said that the Board had controlled expenses well, with administration running under budget, and the field budget was also under, especially in areas not yet turned over to the District.

E. Project Development Update**i. Status of Property Conveyance****ii. Status of Permit Transfers**

Ms. Adams stated that she no updates.

iii. Status of Construction Funds & Requisitions**a) Ratification of Series 2024, AA1 – Requisition #7**

Ms. Adams stated that Bond requisition #7 covered two Trace Air invoices totaling \$3,980. She added that it had already been processed, and the Board was asked for a motion to ratify it.

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, the Series 2024-AA1 Requisition #7, was ratified.

TENTH ORDER OF BUSINESS**Other Business**

There being no comments, the next item followed.

August 12, 2025

Hunt Club Grove CDD

ELEVENTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS

Adjournment

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

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

Signed by:

Tricia Adams

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Secretary/Assistant Secretary

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Adam Morgan

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Chairman/Vice Chairman