

**MINUTES OF MEETING
EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the East Bonita Beach Road Community Development District held a Continued Special Public Meeting on September 30, 2020, at 1:00 p.m., remotely, via Zoom, at <https://us02web.zoom.us/j/89090458720>, and 1-929-205-6099, Meeting ID 890 9045 8720 for both.

Present were:

J. Wayne Everett	Chair
James Ratz	Vice Chair
Ashley Koza	Assistant Secretary
Landon Thomas	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Jennifer Kilinski	District Counsel
Dave Underhill	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 1:01 p.m. Supervisors Everett, Ratz, Koza and Thomas were present. Supervisor MacDermott was not present. In consideration of the COVID-19 pandemic, this meeting was being held virtually and telephonically, as permitted under the Florida Governor's Executive Orders, which allow local governmental public meetings to occur by means of communications media technology, including virtually and telephonically. The meeting was advertised to be held virtually and telephonically and the meeting agenda was posted on the District's website.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

Presentation/Consideration of Amended and Restated Engineer's Report [Assessment Area 2 Project]

Mr. Underhill presented the Amended and Restated Engineer's Report and discussed the following:

- The original Engineer's Report was prepared in January 2018 in support of the 2018 Project. The Amended and Restated Engineer's Report updated the status of the Assessment Area 1 Project and updated the overall development cost of the Assessment Area 2 Project.
- Additional bonds would be issued to construct or acquire the Assessment Area 2 Project.
- The Report was in similar format as previously reviewed and approved by the Board.
- The District Project consists of irrigation, stormwater management, buffers, public roadways, wetland/wildlife impact mitigation, professional services and contingency.
- The Assessment Area 1 Project was mostly completed. The Report updates the status of that project and identifies areas of the Assessment Area 1 project that were either reimbursed, requisitioned or not requisitioned as part of the project. Any costs not reimbursed or requisitioned that were part of the Assessment Area 1 Project were incorporated in the Assessment Area 2 Project.
- The Report provides the cost estimate for the Assessment Area 2 Project, shown in Table 3 on Page 10 of the Report. Table 3 reflected the original budget of the Assessment Area 1 Project, the amount reimbursed for the Assessment Area 1 Project and the estimated budget for the Assessment Area 2 Project, which was slightly less than \$5.5 million.

On MOTION by Mr. Everett and seconded by Mr. Thomas, with all in favor, the Amended and Restated Engineer's Report, dated September 28, 2020, in substantial form, was approved.

FOURTH ORDER OF BUSINESS

Presentation/Consideration of Second Supplemental Special Assessment Methodology Report [Assessment Area 2 Project]

Mr. Adams presented the Second Supplemental Special Assessment Methodology Report, which outlined the Capital Improvement Plan (CIP) and the financing program, which anticipated 30-year bonds.

On MOTION by Mr. Everett and seconded by Mr. Thomas, with all in favor, the Second Supplemental Special Assessment Methodology Report, dated September 29, 2020, in substantial form, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2020-08, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion To Be Paid By Assessments, and the Manner and Timing In Which the Assessments Are To Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date

Ms. Kilinski presented Resolution 2020-08. Section 4A, on Page 2, " would be updated to reflect the updated figures for the total estimated construction cost of the Assessment Area 2 Project, as noted in the Engineer's and the Methodology Reports.

On MOTION by Mr. Everett and seconded by Ms. Koza, with all in favor, Resolution 2020-08, as amended, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion To Be Paid By Assessments, and the Manner and Timing In Which the Assessments Are To Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings for November 6, 2020 at 10:00 a.m., at the Offices of D.R. Horton, 10541 Ben C. Pratt, 6 Mile Cypress Parkway, Fort Myers, Florida 33966; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2020-09, Supplementing Its Resolution 2018-03 by Authorizing the Issuance of its East Bonita Beach Road Community Development District Special Assessment Revenue Bonds, Series 2020 (Assessment Area Two) in a Principal Amount of Not Exceeding \$8,000,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such 2020 Bonds to FMSbonds, Inc., by Executing and Delivering to Such Underwriter a Bond Purchase Contract and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of the Second Supplemental Trust Indenture; Appointing U.S. Bank National Association as the Trustee, Bond Registrar and Paying Agent for Such 2020 Bonds; Making Certain Findings; Approving Form of Said 2020 Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of East Bonita Beach Road Community Development District and Others to Take All Actions Required in Connection With the Issuance, Sale and Delivery of Said 2020 Bonds; Providing Certain Other Details With Respect to Said 2020 Bonds; and Providing an Effective Date

Ms. Kilinski presented Resolution 2020-09. This Resolution delegates the authority to the Chair to proceed with the financing, subject to the parameters set forth.

- **Exhibit A: Form of Second Supplemental Trust Indenture**
- **Exhibit B: Form of Bond Purchase Contract**
- **Exhibit C: Form of Preliminary Limited Offering Memorandum and Limited Offering Memorandum**
- **Exhibit D: Form of Continuing Disclosure Agreement**

On MOTION by Ms. Koza and seconded by Mr. Everett, with all in favor, Resolution 2020-09, Supplementing Its Resolution 2018-03 by Authorizing the Issuance of its East Bonita Beach Road Community Development District Special Assessment Revenue Bonds, Series 2020 (Assessment Area Two) in a Principal Amount of Not Exceeding \$8,000,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such 2020 Bonds to FMSbonds, Inc., by Executing and Delivering to Such Underwriter a Bond Purchase Contract and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of the Second Supplemental Trust Indenture; Appointing U.S. Bank National Association as the Trustee, Bond Registrar and Paying Agent for Such 2020 Bonds; Making Certain Findings; Approving Form of Said 2020 Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of East Bonita Beach Road Community Development District and Others to Take All Actions Required in Connection With the Issuance, Sale and Delivery of Said 2020 Bonds; Providing Certain Other Details With Respect to Said 2020 Bonds; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Forms of Ancillary Bond Documents

A. Acquisition Agreement

Ms. Kilinski presented the Acquisition Agreement.

On MOTION by Mr. Everett and seconded by Mr. Thomas, with all in favor, the Acquisition Agreement, in substantial form, was approved.

B. Completion Agreement

Ms. Kilinski presented the Completion Agreement.

On MOTION by Mr. Everett and seconded by Mr. Thomas, with all in favor, the Completion Agreement, in substantial form, was approved.

C. True Up Agreement

Ms. Kilinski presented the True Up Agreement.

On MOTION by Mr. Everett and seconded by Ms. Koza, with all in favor, the True Up Agreement, in substantial form, was approved.

D. Collateral Assignment

Ms. Kilinski presented the Collateral Assignment Agreement.

On MOTION by Mr. Everett and seconded by Mr. Thomas, with all in favor, the Collateral Assignment and Assumption of Development Rights, in substantial form, was approved.

E. Declaration of Consent

Ms. Kilinski presented the Declaration of Consent Agreement.

On MOTION by Mr. Everett and seconded by Ms. Koza, with all in favor, the Declaration of Consent Agreement, in substantial form, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Acquisition of Phase 2 Improvements and Real Property

Mr. Adams stated this was a carryover item and could be disregarded.

NINTH ORDER OF BUSINESS

Consideration of Hopping Green & Sams Fee Letter

Ms. Kilinski presented the Hopping Green & Sams 2020 Rates Fee Letter and noted that the firm had not increased its fees since 2012, due to the past financial difficulties faced by the District.

On MOTION by Mr. Everett and seconded by Mr. Thomas, with all in favor, the Hopping Green & Sams 2020 Rates Fee Letter, was approved.

TENTH ORDER OF BUSINESS

**Audience
Requests**

Comments/Supervisors'

Mr. Everett requested confirmation of the scheduled assessment hearing. Mr. Adams stated the hearing was scheduled for Friday, November 6, 2020 at 10:00 a.m. Discussion ensued regarding the pre-closing and document signing following the assessment hearing.

ELEVENTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Thomas and seconded by Ms. Koza, with all in favor, the meeting adjourned at 1:30 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair