

**MINUTES OF MEETING
EDEN HILLS
COMMUNITY DEVELOPMENT DISTRICT**

The Regular meeting of the Board of Supervisors of the Eden Hills Community Development District was held Friday, **February 12, 2020** at 5:00 p.m. at The Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, Florida.

Present and constituting a quorum:

Lauren Schwenk <i>via phone</i>	Vice Chairman
Jack Berry	Assistant Secretary
Matthew Cassidy	Assistant Secretary
Andrew Rhinehart	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Roy Van Wyk	District Counsel, Hopping Green & Sams
Ashton Bligh <i>via phone</i>	Greenberg Traurig

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present for the meeting.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the January
21, 2020 Board of Supervisors Meeting**

Ms. Burns asked for any comments, corrections, or changes to the January 21, 2020 Board of Supervisors meeting minutes. The board had no changes.

On MOTION by Mr. Rhinehart, seconded by Mr. Berry, with all in favor, Minutes of the January 21, 2020 Board of Supervisors Meeting, were approved.
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FOURTH ORDER OF BUSINESS**Consideration of Resolution 2020-36
Delegation Resolution**

Ms. Bligh noted that this was the supplemental indenture contemplated when they did the original resolution in November 2019. It allowed the district to issue bonds in a not to exceed amount of \$25 million. Ms. Bligh presented and explained the exhibits attached to the resolution. The exhibits include a First Supplemental Trust Indenture, a Bond Purchase Agreement, a Preliminary Limited Offering Memorandum, and a Continuing Disclosure Agreement which identifies material events that have to be noticed on EMMA should they occur. Ms. Bligh pointed out Section 5 which includes the parameters of the 2020 bonds. The bonds shall be subject to redemption not later than November 1, 2032. The interest rate on the Series 2020 bonds shall not exceed that which is allowed under Florida Law. The initial aggregate principal amount of the bonds shall not exceed \$2.89 million. The bonds shall have a maturity not later than the maximum term allowed in Florida Law which is currently 30 years. The price at which the Series 2020 bonds shall be sold to the underwriter shall not be less than 98% of the aggregate phase amount of the bonds. The board had no questions on the delegation resolution.

On MOTION by Mr. Rhinehart, seconded by Mr. Berry, with all in favor, Resolution 2020-36 Delegation Resolution, was approved.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2020-37
Adopting an Internal Controls Policy**

Ms. Burns stated the district is statutorily required to establish and maintain internal controls designated to prevent and detect fraud, waste, and abuse. Most of the policies were already in place by the district, this resolution just adopts the policies.

On MOTION by Mr. Rhinehart, seconded by Mr. Berry, with all in favor, Resolution 2020-37 Adopting an Internal Controls Policy, was approved.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2020-38
Public Hearing on the Fiscal Year 2020
Budget**

Ms. Burns asked for a motion to open the public hearing.

On MOTION by Mr. Rhinehart, seconded by Mr. Berry, with all in favor, Opening the Public Hearing, was approved.

Ms. Burns noted that the budget will be developer funded for the fiscal year 2020. The board had no questions on the budget.

On MOTION by Mr. Rhinehart, seconded by Mr. Berry, with all in favor, Resolution 2020-38 Fiscal Year 2020 Budget, was approved.

On MOTION by Mr. Rhinehart, seconded by Mr. Berry, with all in favor, Closing the Public Hearing, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Van Wyk stated that they are ready to do their financing as soon as the appeal period ends.

B. Engineer

There being none, the next item followed.

C. District Manager's Report

i. Approval of the Check Register

Ms. Burns noted the total was \$17,009.87. The board had no questions on the check register.

On MOTION by Mr. Rhinehart, seconded by Mr. Berry, with all in favor, the Check Register totaling \$17,009.87, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns presented the financials and asked for any questions. The board had no questions.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

Ms. Burns adjourned the meeting at 5:08 p.m.

On MOTION by Mr. Rhinehart, seconded by Mr. Cassidy, with all in favor, the meeting was adjourned at 5:08 p.m.


Secretary/Assistant Secretary


Chairman/Vice Chairman