

**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 Thursday, November 19, 2020 at 1:15 p.m. at 346 East Central Ave., Winter Haven, FL.

Present and constituting a quorum:

Rennie Heath  
Lauren Schwenk  
Matthew Cassidy  
Jack Berry

Chairman  
Vice Chairman  
Assistant Secretary  
Assistant Secretary

Also present were:

Jill Burns  
Michelle Rigoni  
Ashton Bligh

District Manager, GMS  
District Counsel  
Greenberg Traurig

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and called the roll. Four supervisors were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There were no members of the public on the conference call line or joining via Zoom.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the August 12,  
2020 Board of Supervisors Meeting**

Ms. Burns asked for any comments, corrections, or changes to the August 12, 2020 Board of Supervisors meeting minutes. The Board had no changes to the minutes.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Minutes of the August 12, 2020 Board of Supervisors Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Presentation of the Engineer's Report**

Ms. Burns noted that the Engineer's report had not changed since the Board had seen it at a prior meeting. The Board had no questions for Mr. Wood about the report.

**FIFTH ORDER OF BUSINESS**

**Presentation the Supplemental Assessment Methodology**

Ms. Burns noted that the methodology had been updated to reflect the final pricing. It shows 142 single family units with the same ERU. Table 2 shows the capital improvement plan for Phase 1. Table 3 shows the bond sizing of \$2,950,000. Table 4 shows the improvement cost per unit. Table 5 shows the par debt per unit of \$20,775. Table 6 outlines the net and gross annual debt assessments per unit which will be \$1,212 net for each of those 142 units. Table 7 shows the debt per acre.

Ms. Rigoni asked if the Supplemental Methodology was consistent with the Master Assessment Methodology, and Ms. Burns answered yes. Ms. Rigoni asked if the lands subject to the Series 2020 assessment area receive special benefits from the Phase 1 capital improvements, and Ms. Burns answered yes. Ms. Rigoni asked if the assessments were fairly and reasonably apportioned among the Series 2020 assessment area, Ms. Burns answered yes. Ms. Rigoni asked if those benefits at least equal or exceed the assessments levied, and Ms. Burns answered yes.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, the Supplemental Assessment Methodology, was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-01 Supplemental Assessment Resolution**

Ms. Burns noted that Resolution 2021-01 sets forth the terms of the sale of the Series 2020 bonds. Ms. Rigoni noted that this is consistent with the Master Resolution and makes certain findings and adopts the engineer's report.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, Resolution 2021-01 Supplemental Assessment Resolution, was approved.

**A. Consideration of Notice of Special Assessments**

Ms. Burns stated that the notice will be recorded in the public records to put potential property owners on notice of the Series 2020 bonds that have been issued.

On MOTION by Mr. Heath, seconded by Mr. Berry, with all in favor, Authorizing Counsel to Record the Notice of Special Assessments, was approved.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Series 2020 Developer Agreements**

**A. Completion Agreement**

Ms. Burns stated that the agreement is with Highland Sumner, LLC. The Series 2020 bonds will only provide a portion of the funds necessary to complete the Series 2020 project. The landowner either agrees to complete the project or provide the funds to the District in order to complete the portion not funded by the Series 2020 bonds.

On MOTION by Mr. Heath, seconded by Mr. Cassidy, with all in favor, the Completion Agreement with Highland Sumner, LLC, was approved.

**B. Acquisition Agreement**

Ms. Burns noted that this agreement is with Highland Sumner, LLC as well. The district desires to acquire certain work product or improvements and accepts the assignment of certain agreements. This also allows the landowner to convey the district real property to the district to operate and install improvements.

On MOTION by Ms. Schwenk, seconded by Mr. Berry, with all in favor, the Acquisition Agreement with Highland Sumner, LLC, was approved.

**C. Collateral Assignment Agreement**

Ms. Burns noted that in the event of default the payment of the Series 2020 bonds, the developer will assign certain development rights to the District in order to complete the project or to enable a third party to complete the development of the Series 2020 project.

On MOTION by Mr. Heath, seconded by Mr. Berry, with all in favor, the Collateral Assignment Agreement, was approved.

**D. True-Up Agreement**

Ms. Burns notes this agreement is with Highland Sumner, LLC, and it outlines the landowner and district's desire to confirm that the landowner's intention and obligation if required to make true up payments related to the Series 2020 special assessments.

On MOTION by Mr. Heath, seconded by Mr. Berry, with all in favor, the True-Up Agreement with Highland Sumner, LLC, was approved.

**E. Declaration of Consent**

Ms. Burns notes that states that the landowner confirms and agrees that all the proceedings undertaken by the district have been in accordance with Florida law and the District is taking all action necessary to levy and impose special assessments.

On MOTION by Mr. Berry, seconded by Mr. Heath, with all in favor, the Declaration of Consent, was approved.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Rigoni had nothing to report.

**B. Engineer**

Mr. Wood had nothing further to report.

**C. District Manager's Report**

**i. Appointment of Audit Committee**

Ms. Burns suggested that the Board appoint themselves as the audit committee.

**ii. Approval of the Check Register**

The Board had no questions on the check register.

On MOTION by Mr. Heath, seconded by Mr. Cassidy, with all in favor, the Check Register, was approved.

**iii. Balance Sheet and Income Statement**

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

**NINTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**TENTH 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.

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

  
Secretary/Assistant Secretary

  
Chairman/Vice Chairman