

**MINUTES OF MEETING
EAST 547
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the East 547 Community Development District was held Thursday, **August 10, 2023** at 11:00 a.m. at the Offices of Highland Homes, 3020 S. Florida Ave., Suite 101, Lakeland, Florida.

Present and constituting a quorum:

Brian Walsh	Chairman
Milton Andrade	Vice Chairman
Jeff Shenefield	Assistant Secretary
Garret Parkinson	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Lauren Gentry	District Counsel, KVW Law
Ashton Bligh	Bond Counsel, Greenberg Traurig
Bob Gang	Bond Counsel, Greenberg Traurig
Rey Malave <i>by Zoom</i>	District Engineer, Dewberry
John Bannon	Wood & Associates Engineering
Clayton Smith	Field Manager, GMS
Allen Bailey	Field Manager, GMS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order at 11:05 a.m. and called the roll. Four Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated that there were no members of the public present at the meeting and none joining via Zoom.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the July 13, 2023
Board of Supervisor's Meeting**

Ms. Burns presented the minutes of the July 13, 2023 Board of Supervisors meeting. She asked if there were any questions, comments or corrections. Hearing no changes, she asked for a motion to approve.

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On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Minutes from the July 13, 2023 Board of Supervisor's Meeting, were approved.

FOURTH ORDER OF BUSINESS

Presentation and Approval of Amended and Restated Engineer's Report for Capital Improvements dated August 10, 2023

Ms. Burns stated that this was the original Master Engineer's Report that was issued and the engineer, John Bannon from Wood & Associates Engineering, gave a brief overview on the changes to the Board. He noted that the electrical and lighting will be funded, owned, and maintained by the District with Duke providing electrical services. The permitting dates were also updated from the projected dates to approved dates. There are no current changes to the projected costs. Ms. Burns asked for a motion of approval if there were no further questions.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Amended and Restated Engineer's Report for Capital Improvements dated August 10, 2023, was approved.

FIFTH ORDER OF BUSINESS

Presentation and Approval of Supplemental Assessment Methodology – Assessment Area Two dated August 10, 2023

Ms. Burns presented that Supplemental Assessment Methodology Report for Area 2 and reviewed it for the Board. Table one notes the development plan of 248 single family lots with the same ERU of 1. Table two shows the capital improvement plan cost estimates of \$6,365,175. Table three shows an estimated bond sizing of \$4,455,000. Table four outlines the improvement costs per unit. Table five outlines the par debt per unit of \$17,964 on each of the 248 single family lots. Table six shows the net and gross annual debt assessment per unit; \$1,250 net for each which is \$1,344.09 with a 7% collections cost when collected on the Polk County tax bill. Table seven shows the par debt per acre for 52.82 acres in this assessment area. Ms. Burns offered to answer any question on the report. There being none, she asked for a motion of approval.

On MOTION by Mr. Andrade, seconded by Mr. Walsh, the Supplemental Assessment Methodology – Assessment Area Two Dated August 10, 2023, was approved.

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SIXTH ORDER OF BUSINESS

Consideration of Resolution 2023-11 Delegation Resolution for Series 2023 (Assessment Area Two Project) Bonds

Ms. Burns presented Resolution 2023-11 and Bond Counsel summarized the resolution to the Board. She stated that this is the supplemental resolution that was contemplated when the Board adopted the original resolution back in 2020. This contains documents as exhibits to sell one series of bonds for the primary purpose of providing funds to pay all or a portion of the cost of the public infrastructure for 248 residential units. She listed the document types and what the Board will be approving if they approve the resolution. Ms. Burns asked if there were any questions on the resolution. Hearing none, she asked for a motion of approval.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, Resolution 2023-11 Delegation Resolution for Series 2023 (Assessment Area Two Project) Bonds, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Series 2023 (AA2 Project) Developer Ancillary Documents:

- A. True-Up Agreement**
- B. Acquisition Agreement**
- C. Completion Agreement**
- D. Collateral Assignment Agreement**
- E. Declaration of Consent**
- F. Notice of Special Assessments**

Ms. Gentry, District counsel, noted that this is a standard set of ancillary agreements and listed all the agreements above and gave a brief definition of what they mean. Ms. Burns asked for one motion to approve all of the Series 2023 AA2 Project documents.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Series 2023 (AA2 Project) Developer Ancillary Documents, were approved.

G. Consideration of Resolution 2023-12 Delegated Supplemental Assessment Resolution for Series 2023 (Assessment Area Two Project) Bonds

Ms. Gentry presented the resolution to the Board and stated that this resolution provides for finalizing the assessment lean that will secure the bonds upon the closing of the bonds. She stated the finding in the resolution. Section three approves the amended and restated engineer’s report and authorizes its use in connection with the bonds. It approves the supplemental assessment methodology

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that was previously presented with today's most recent date to be used in connection with the bonds. Section four confirms the maximum assessment leans that secure the assessment area two bonds and delegates authority for staff to take all actions needed to finalize those reports, finalize documents, and update the resolution with final pricing details once they are available. It also provides the manner in which the assessments will be allocated, the method by which prepayments can be made, and the application of true-up payments all which are consistent with the master assessment resolution that was previously adopted. There being no questions, Ms. Gentry asked for a motion to approve the resolution.

On MOTION by Mr. Andrade, seconded by Mr. Shenefield, with all in favor, Resolution 2023-12 Delegated Supplemental Assessment Resolution for Series 2023 (Assessment Area Two Project) Bonds, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2023-13 Ratifying Series 2021 (Assessment Area One Project) Bonds

Ms. Burns presented the resolution to the Board and stated that the bonds were previously approved in June of 2021, and it was later realized that the Board never approved the resolution after. This ratifies, confirms, and approves all actions taken by District officers and staff in coordination with the Series 2021 closing.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, Resolution 2023-13 Ratifying Series 2021 (Assessment Area One Project) Bonds, was approved.

NINTH ORDER OF BUSINESS

Consideration of Assignment of Construction Contract Agreement

Ms. Burns stated this assigns the Blue Ox Enterprise, LLC contract form Clayton Properties Group, Inc. to the CDD for the construction of phase two. Ms. Burns also stated that they are looking for a motion to approve this in substantial form.

On MOTION by Mr. Andrade, seconded by Mr. Walsh, with all in favor, Assignment of Construction Contract Agreement, was approved.

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TENTH ORDER OF BUSINESS

Consideration of Proposal for Arbitrage Rebate Service for Series 2021 (AA1 Project) Project Bonds from AMTEC

Ms. Burns noted that this is required report and the cost is \$450 annually.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, the Proposal for Arbitrage Rebate Service for Series 2021 (AA Project) Project Bonds from AMTEC, was approved.

ELEVENTH ORDER OF BUSINESS

Consideration of Bond Issuance Representation Letter from Kilinski Van Wyk for Series 2023 Bond Issuance

Ms. Gentry stated that this will formalize the standard fee for the bonds which is paid out of the cost of the issuance account and has already been contemplated. She offered to answer any questions the Board had and hearing none she asked for a motion of approval.

On MOTION by Mr. Andrade, seconded by Mr. Walsh, with all in favor, Bond Issuance Representation Letter from Kilinski Van Wyk for Series 2023 Bond Issuance, was approved.

TWELFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Gentry stated she had nothing further to report.

B. Engineer

Mr. Malave had nothing further for the Board, so the next item followed.

C. Field Manager’s Report

Mr. Tindal presented the field manager’s report to the Board which can be found in the agenda package. He gave a brief summary and completed items include:

- A clean and well-maintained landscaper’s report.
- Well-kept and maintained amenity.
- Minor maintenance completed on the playground.

In progress items include:

- Replacing missing stop sign and adjusting remaining signs that are leaning or twisted.

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- Visual inspection of drains and minor cleanouts where needed are being arranged.
There were no questions for the field manager following his report, so the next item followed.

D. District Manager’s Report

i. Check Register

Ms. Burns presented the check register and noted that it is included in the package for review and offered to answer any questions. There being none there was a motion of approval.

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

ii. Balance Sheet & income Statement

Ms. Burns noted financial statements were included in their package and asked for any questions on those. There were no questions and no action was necessary.

THIRTEENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

FOURTEENTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being no comments, the next item followed.

FIFTEENTH ORDER OF BUSINESS

Adjournment

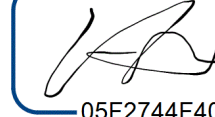
Ms. Burns adjourned the meeting.

On MOTION by Mr. Andrade, seconded by Mr. Parkinson, with all in favor, the meeting was adjourned.

Jill Burns

Secretary/Assistant Secretary

DocuSigned by:



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Chairman/Vice Chairman