

**MINUTES OF MEETING
NORTH POWERLINE ROAD
COMMUNITY DEVELOPMENT DISTRICT**

The Regular meeting of the Board of Supervisors of the North Powerline Road Community Development District was held on Wednesday, **October 7, 2020** at 10:14 a.m. via Zoom Teleconference, pursuant to Executive Order 20-69, issued by Governor DeSantis, as amended and supplemented.

Present via Zoom and constituting a quorum:

Lauren Schwenk	Vice Chairman
Kevin Chinoy	Assistant Secretary
Phillip Allende	Assistant Secretary
Andrew Rhinehart	Assistant Secretary

Also present were:

Jill Burns	District Manager/GMS
Heather Wertz	Absolute Engineering
Roy Van Wyk	HGS
Michelle Rigoni	HGS
April Payeur	Developer's Office
Bob Gang	Greenberg
Ashton Bligh	Greenberg

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. Four Board members were present via Zoom constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

No members of the public were present via Zoom. There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the September 17,
2020 Board of Supervisors Meeting**

Ms. Burns asked for any questions, comments, or corrections on the September 17, 2020 minutes. The Board had no changes to the minutes.

On MOTION by Ms. Chinoy, seconded by Mr. Rhinehart, with all in favor, the Minutes of the September 17, 2020 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Consideration of Second Supplemental to the Second Amended and Restated Engineer's Report

Ms. Wertz stated that they had updated the Engineer's Report through the Second supplemental to show the corrected number of lots per phase, as well as the associated infrastructure development costs for those lots per phase that more directly align with what they would be constructing in Phases 1 and 2. She noted that it had previously been 3 phases but had been reduced down to 2 phases. She added that the total number of units and infrastructure development costs remained unchanged. She pointed out the page of the report that outlined the costs, with Phase 1 being 295 lots and \$6,992,342 being raised, and Phase 2 being 272 lots at \$7,533,951. She added that the total 567 lots came to \$14,526,293.

Mr. Van Wyk asked if there was any reason that they could not construct the infrastructure program as outlined in the report, to which Ms. Wertz responded no. Mr. Van Wyk also asked if the costs were fair and reasonable for the type of improvements that they would be constructing, and Ms. Wertz responded yes.

On MOTION by Ms. Schwenk, seconded by Ms. Rhinehart, with all in favor, the Second Supplemental to the Second Amended and Restated Engineer's Report, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Supplemental Methodology for the First Bond Issuance

Ms. Burns noted that the main changes to the methodology were to incorporate the changes that Ms. Wertz had previously discussed. She explained that in Table 1, Phase 1 had 295 lots and Phase 2 had 272 lots for a total of 567 lots. She listed the various product types and ERU's listed. Table 2 outlined the Capital Improvement cost estimates that Ms. Wertz had reviewed. Table 3 showed a bond sizing of \$12,430,000. Table 4 showed the improvement costs per unit for each of the product types listed, such as the 40', the 55', and the 60' and 65' single family lots. Table 5

shows the par debt per unit, as well as developer contributions that will revise the par debt per unit. In Phase 1 the 40' lots will have a par debt per unit of \$20,967, and the 55' and 65' lots will have a par debt of \$22,644. In Phase 2, the single-family 40' lots and 55' lots were at \$22,644. Table 6 showed the net and gross annual debt assessments per unit type. The net assessment in Phase 1 for the 40' lots being \$1,250, and the 55' and 65' lots being \$1,350. The Phase 2 40' and 55' lots had a net amount of \$1,350. Table 7 shows the Preliminary Assessment Roll that allocates the debt on a per acre basis for all the parcel IDs listed. Ms. Burns asked if the Board had any questions.

Mr. Van Wyk asked if the Supplemental Methodology was consistent with the Master Methodology, and Ms. Burns responded yes. Mr. Van Wyk also asked if the benefit received by the property was equal to or greater than the burden placed on the property by the assessment, as well as if the assessments outlined in the report were fairly and reasonably apportioned across the various product types, to which Ms. Burns answered yes.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, Supplemental Methodology for the First Bond Issuance, was approved.

SIXTH ORDER OF BUSINESS

Consideration of 2021-01 The Amended Delegation Resolution

Ms. Bligh explained that this would be amending Resolution 2020-02, which the Board had adopted in February 2020. She noted that since that time, the boundaries of the District had been expanded as well as the scope of the Series 2020 project. It would now include the 2 Phases, which increased the unit count from 251 to 567. She noted that the new Schedule 1 was attached to the resolution and it was also attached to the new Engineer's Report.

Ms. Bligh added that certain parameters were being amended, including increasing the not to exceed amount for the bonds to \$7.535 million to \$13.5 million, as well as amending the optional redemption parameter to allow for more flexibility in terms of pricing for FMS and the District.

Section 2 of the resolution—which amended Section 1 of the original delegation resolution—increased the not-to-exceed amount. Section 3 amended subsections in Section 5 of the original resolution, which included the option redemption language as well as an increase in the not-to-exceed amount. This resolution is also ratifying the original Resolution 2020-02, as

modified. She asked if the Board had any questions. Hearing none, Ms. Burns asked for a motion to approve.

On MOTION by Ms. Schwenk, seconded by Mr. Chinoy, with all in favor, Resolution 2021-01 the Amended Delegation Resolution, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Construction Funding Agreement

Ms. Burns explained that the Construction Funding Agreement was for Phases 2 and 3. She commented to Ms. Rigoni that the Board had been looking to approve it in substantial form while they were waiting to verify the entity that it needs to be. She asked if that was correct or it was able to be verified.

Mr. Van Wyk responded that he thought the agreement was good to go but added that if not they could do a motion to approve in substantial form, subject to verification of the entity that would be responsible for the construction contract. Ms. Rigoni added that the agreement also referred to the old Phases 2 and 3, but that she would be updating that as well. The entity in the agreement will be GLK Real Estate.

On MOTION by Ms. Schwenk, seconded by Mr. Chinoy, with all in favor, the Construction Funding Agreement, Subject to Verification from counsel that entity is GLK Real Estate, was approved in substantial form.

EIGHTH ORDER OF BUSINESS

Consideration of Temporary Construction and Access Easement Agreements

a. Phase 1 Supplemental

Ms. Burns explained that the Phase 1 Supplemental was with JMBI Real Estate, LLC, and would be allowing the District access to the lands to construct the Capital Improvement for the portion of Phase 1.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Phase 1 Temporary Construction and Access Easement Agreement with JMBI Real Estate, LLC, was approved in substantial form.

b. Phase 2 & 3 Supplementals

Ms. Burns explained that the Phase 2 & 3 Supplementals were with GLK Real Estate, and asked for a motion to approve.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Phase 2 & 3 Temporary Construction and Access Easement Agreements with GLK Real Estate, were approved in substantial form.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

a. Boundary Amendment Hearing with Polk County December 1st

Mr. Van Wyk noted that they would be having the city hearing for the Second Boundary Amendment Resolution of Support, scheduled for November 16th, and the reading of the ordinance and approval by Polk County would take place December 1st.

Ms. Rigoni had nothing to add.

B. Engineer

Ms. Wertz had nothing further to report for the board.

C. District Manager's Report

i. Approval of Check Register

Ms. Burns stated that the check register was included in the agenda package and totaled \$231,653.80 through September 27th.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Check Register for \$231,653.80, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns stated that the financials were in the package and there was no action required. She asked for any questions. Hearing none,

iii. Motion to Change Meeting Date to 4th Wednesday

October 7, 2020

North Powerline Road CDD

Ms. Burns noted there was a motion to change the monthly meeting date from the 1st Wednesday at 10:00 a.m. to the 4th Wednesday at 10:00 a.m.

On MOTION by Ms. Schwenk, seconded by Mr. Chinoy, with all in favor, the Motion to Change Meeting Date to the 4th Wednesday at 10:00 a.m., was approved.

TENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

Ms. Burns asked for a motion to adjourn.

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


Secretary / Assistant Secretary


Chairman / Vice Chairman