

**MINUTES OF MEETING
LAKE DEER
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Lake Deer Community Development District was held Tuesday, **March 1, 2022** at 2:00 p.m. at 346 E. Central Avenue, Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath	Chairman
Lauren Schwenk	Vice Chairperson
Justin Frye	Assistant Secretary
Patrick Marone	Assistant Secretary
Andrew Rhinehart	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Roy Van Wyk	KE Law Group
Rey Malave <i>by Zoom</i>	Dewberry
Margie Lloyd <i>by Zoom</i>	Dewberry
Ashton Bligh	Greenberg

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the February 1, 2022
Board of Supervisors Meeting and Audit
Committee Meeting and February 2, 2022
Continued Meeting**

Ms. Burns presented the minutes of the February 1, 2022 Board of Supervisors meeting and February 2, 2022 Audit Committee meeting and asked for any comments or corrections from the Board. There being no changes, there was a motion of approval.

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On MOTION by Mr. Rhinehart, seconded by Mr. Frye, with all in favor, the Minutes of the February 1, 2022 Board of Supervisors and February 2, 2022 Audit Committee Meeting, were approved.

FOURTH ORDER OF BUSINESS

Presentation and Approval of Supplemental Assessment Methodology

Ms. Burns noted that they have an updated Engineer’s Report with a few changes. There was a change in the unit counts, that moved the lots to 527. This report reflects those changes. Ms. Burns also reviewed the tables for the Board. The entity is Lake Deer Development LLC and Ms. Burns stated that they would update that in the report.

Mr. Van Wyk asked Ms. Burns if the supplemental report was consistent with the Master Methodology Report. Ms. Burns said yes.

Mr. Van Wyk asked Ms. Burns if the benefits received by the parcels were still equal to or exceeding the burden placed on them by the special assessments. Ms. Burns said yes.

Mr. Van Wyk asked Ms. Burns if the assessments were fairly and reasonably apportioned. Ms. Burns said yes.

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

FIFTH ORDER OF BUSINESS

Presentation and Approval of Revised and Amended Master Engineer’s Report

Mr. Malave stated that the changes on this were also what Ms. Burns covered in her report. It was the number of units change. He offered to answer any questions. He stated that the total acreage was 160 acres.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Revised and Amended Master Engineer’s Report, was approved, as amended.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-02 Delegation Resolution

Ms. Bligh stated that this Delegation Resolution contained documents as exhibits to sell one series of bonds. She said that these are referred to as the Series 2022 bonds. These bonds are

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being issued with a primary purpose of providing funds to pay for the Series 2022 project which includes the 577 units previously mentioned. Ms. Bligh stated that a split page will be provided to GMS to include with the District's records and to update the probable cost table which was attached as Schedule 1 to reflect the Engineer's Report table that was circulated previously. She stated that the forms attached to the Resolution included a Supplemental Indenture, a Bond Purchase Contract, an Offering Document, a Rule 15c2-12 Certificate and a Continuing Disclosure Agreement.

Ms. Bligh highlighted two specific sections: Section 4 and Section 5. Section 4 stated that Florida law required certain findings so a public offering is not necessary. Section 5 included the parameters for the Series 2022 bonds. Any optional redemption will be determined at pricing. The interest rate on the bonds will not exceed the maximum rate allowed by Florida law. She stated that the aggregate principal amount of the Series 2022 bonds shall not exceed \$19,000,000. The Series 2022 bonds will have a final maturity not later than the maximum term allowed by Florida law which is 30 years at principal amortization. The price at which the Series 2022 bonds shall be sold to the underwriter shall not be less than 98% of the aggregate face amount of the bonds.

On MOTION by Mr. Rhinehart, seconded by Ms. Schwenk, with all in favor, Resolution 2022-02 Delegation Resolution, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Van Wyk stated that he did not have anything further to report.

B. Engineer

Mr. Malave had nothing further to report.

C. District Manager's Report

Ms. Burns did not have anything further to report.

i. Balance Sheet & Income Statement

Ms. Burns stated that the financials were included in the package for review but that there was no action required by the Board. She offered to answer any questions.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

