

**MINUTES OF MEETING
LAKEWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Lakewood Park Community Development District held a Regular Meeting on February 8, 2023 at 2:30 p.m., at the office of Cobb Cole, 231 North Woodland Boulevard, DeLand, Florida 32720.

Present were:

Megan Willbur	Chair
Lia Villar	Vice Chair
Chad Clevenger	Assistant Secretary
Clayton Sears	

Also present, were:

Kristen Suit	District Manager
Mark Watts	District Counsel
Steve Sanford (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 2:33 p.m. The Oath of Office was administered to Ms. Lia Villar and Mr. Clayton Sears before the meeting.

Supervisors Willbur, Sears, Villar and Clevenger were present. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Elected Supervisors, Lia Villar [SEAT 4] and Clayton Sears [SEAT 5] *(the following to be provided in a separate package)*

This item was addressed during the First Order of Business. Ms. Suit provided and explained the following:

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- B. Membership, Obligations and Responsibilities**
- C. Financial Disclosure Forms**

- I. Form 1: Statement of Financial Interests
- II. Form 1X: Amendment to Form 1, Statement of Financial Interests
- III. Form 1F: Final Statement of Financial Interests
- D. Form 8B – Memorandum of Voting Conflict

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2023-01, Canvassing and Certifying the Results of the Landowners’ Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes; Providing a Severability Clause; Providing for Conflict and Providing an Effective Date

Ms. Suit recapped the results of the Landowners’ Election as follows:

Seat 3	Vacant	158 votes	2-year Term
Seat 4	Lia Villar	160 votes	4-year Term
Seat 5	Clayton Sears	160 votes	4-year Term

It was determined that Mr. Sears is not a Florida resident. Mr. Watts stated that Mr. Sears’ election to the Board is therefore void and Seat 5 will be vacant. Once Mr. Sears officially establishes his Florida residency, he can be appointed to the Board to a vacant Seat.

Based on this information, Resolution 2023-01 will be amended to remove Mr. Sears and change Seat 5 to “Vacant”, as follows:

Seat 3	Vacant	158 votes	2-year Term
Seat 4	Lia Villar	160 votes	4-year Term
Seat 5	Vacant	160 votes	4-year Term

On MOTION by Ms. Willbur and seconded by Ms. Villar, with all in favor, Resolution 2023-01, as amended, Canvassing and Certifying the Results of the Landowners’ Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes; Providing a Severability Clause; Providing for Conflict and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consider Appointment to Vacant Seat 3; Term Expires November 2024

- **Administration of Oath of Office**

This item was deferred.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2023-02, Designating Certain Officers of the District, and Providing for an Effective Date

Ms. Willbur nominated the following slate:

- | | |
|---------------------|----------------|
| Chair | Megan Willbur |
| Vice Chair | Lia Villar |
| Assistant Secretary | Chad Clevenger |
| Assistant Secretary | Kristen Suit |

No other nominations were made. Prior appointments by the Board for Secretary, Treasurer and Assistant Treasurer remain unaffected by this Resolution.

On MOTION by Ms. Villar and seconded by Ms. Willbur, with all in favor, Resolution 2023-02, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2023-03, Authorizing the Issuance of Not Exceeding \$5,000,000 Lakewood Park Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) (The “2023 Bonds”) to Finance Certain Public Infrastructure Within the Designated Assessment Area Two within District; Determining the Need for a Negotiated Limited Offering of the 2023 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2023 Bonds; the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the 2023 Bonds; Approving the Use of that Certain Master Trust Indenture Previously Approved by the Board with Respect to the 2023 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture Governing the 2023 Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering

Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Providing for the Registration of the 2023 Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the 2023 Bonds; and Providing for Severability, Conflicts and an Effective Date

Mr. Sanford presented Resolution 2023-03, which accomplishes the following:

- Authorizes the issuance of principal amount of special assessment bonds in an amount not to exceed \$5 million to finance public infrastructure for Assessment Area Two.
- Sets forth the Underwriter’s compensation.
- Sets forth that maturity will not exceed 30 years.
- Sets forth that optional redemption will be determined at the time of sale of the bonds; typically, bonds cannot be called in the first 10-year period.
- Approves the Bond Purchase Contract, Preliminary Offering Memorandum, Final Limited Offering Memorandum and Continuing Disclosure Agreement.
- Authorizes modifications to the Assessment Methodology and Engineer’s Reports.
- Authorizes Staff and others to take necessary actions related to the issuance, sale and delivery of the 2023 Bonds.

On MOTION by Ms. Willbur and seconded by Ms. Villar, with all in favor, Resolution 2023-03, Authorizing the Issuance of Not Exceeding \$5,000,000 Lakewood Park Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) (The “2023 Bonds”) to Finance Certain Public Infrastructure Within the Designated Assessment Area Two within District; Determining the Need for a Negotiated Limited Offering of the 2023 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2023 Bonds; the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the 2023 Bonds; Approving the Use of that Certain Master Trust

Indenture Previously Approved by the Board with Respect to the 2023 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture Governing the 2023 Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Providing for the Registration of the 2023 Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the 2023 Bonds; and Providing for Severability, Conflicts and an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of FMSbonds, Inc., Rule G-17 Disclosure Letter

Ms. Suit presented the FMSbonds, Inc., Rule G-17 Disclosure Letter.

On MOTION by Ms. Willbur and seconded by Ms. Villar, with all in favor, the FMSbonds, Inc., Rule G-17 Disclosure Letter, was approved.

NINTH ORDER OF BUSINESS

Presentation of Supplemental Engineer’s Report for Series 2023 Assessment Area

It was noted that the total number of lots in each phase is correct but the allocation of product size must be finalized.

Mr. Watts stated this Supplemental Engineer’s Report is for the Series 2023 Assessment Area. It provides details for this phase, existing conditions, public infrastructure, etc., all of which are consistent with the previously adopted Engineer’s Report; this just breaks out the costs more specifically to the current phases. It sets forth who will own the infrastructure.

Discussion ensued regarding changes necessary related to maintenance responsibility for the roads and reclaimed water.

Mr. Watts summarized that the Supplemental Engineer’s Report is satisfactory in form and minor adjustments will be made.

On MOTION by Ms. Willbur and seconded by Ms. Villar, with all in favor, the Supplemental Engineer’s Report for Series 2023 Assessment Area, in

substantial form, subject to changes and finalization by the District Engineer, and authorizing the Chair to sign off on the final version, was approved.

TENTH ORDER OF BUSINESS

Presentation of Preliminary Second Supplemental Special Assessment Methodology Report

Ms. Suit presented the Preliminary Second Supplemental Special Assessment Methodology Report. She noted the following:

- The CDD consists of approximately 197.01 acres.
- A total of 434 single-family residential units, developed in multiple phases over a multi-year period are anticipated.
- Assessment Area Two, comprised of Phases 2 and 3, anticipates 247 single-family residential units comprised of 124 and 123 residential dwelling units, respectively.
- The Capital Improvement Plan (CIP) public infrastructure improvements needed to serve Assessment Area Two is estimated to total \$10,773,070.
- The proposed financing plan for the Assessment Area Two Project provides for issuance of an estimated principal amount of \$3,330,000 in bonds to finance an estimated \$2,621,540 in costs, with the balance of the Area Two Project costs to be contributed by the Developer.
- The bonds are expected to be structures with a 30-year amortization and 12-month capitalized interest period.

Ms. Willbur noted that the distribution of lot sizes will likely be updated.

Ms. Suit reviewed the Tables and Exhibits and noted a typographical error in Table 6 that has Assessment Area One in two locations; it will be updated to Assessment Area Two.

On MOTION by Ms. Willbur and seconded by Ms. Villar, with all in favor, the Preliminary Second Supplemental Special Assessment Methodology Report, in substantial form, subject to changes and finalization, and authorizing the Chair to sign off on the final version, was approved.

ELEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of December 31, 2022

On MOTION by Ms. Villar and seconded by Ms. Willbur, with all in favor, the Unaudited Financial Statements as of December 31, 2022, were accepted.

TWELFTH ORDER OF BUSINESS

Approval of Minutes

- A. **September 20, 2022 Public Hearings and Regular Meeting**
- B. **November 1, 2022 Landowners’ Meeting**

On MOTION by Ms. Willbur and seconded by Ms. Villar, with all in favor, the September 20, 2022 Public Hearings and Regular Meeting and November 1, 2022 Landowners’ Meeting Minutes, as presented, were approved.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

- A. **District Counsel: *Cobb Cole***
- B. **District Engineer: *Madden, Moorhead & Stokes, LLC***
There were no District Counsel or District Engineer reports.
- C. **District Manager: *Wrathell, Hunt and Associates, LLC***

- **NEXT MEETING DATE: March 8, 2023 at 2:30 P.M.**
 - **QUORUM CHECK**

The March and April meetings were cancelled. The next will likely be on May 10, 2023.

FOURTEENTH ORDER OF BUSINESS

Board Members’ Comments/Requests

There were no Board Members’ comments or requests.

FIFTEENTH ORDER OF BUSINESS

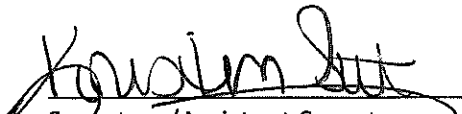
Public Comments

There were no public comments.

SIXTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Willbur and seconded by Ms. Villar, with all in favor, the meeting adjourned at 3:10 p.m.


Secretary/Assistant Secretary


Chair/Vice Chair