

**MINUTES OF MEETING
HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Hammock Reserve Community Development District was held Tuesday, **March 1, 2022** at 1:30 p.m. at 346 E. Central Ave., Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath	Chairman
Lauren Schwenk	Vice Chairperson
Matthew Cassidy	Assistant Secretary
Justin Frye	Assistant Secretary
Andrew Rhinehart	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Roy Van Wyk	KE Law Group
Marshall Tindall	GMS
Ashton Bligh <i>by Zoom</i>	Greenberg Traurig

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated that there were no members of the public present.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the February 1,
2022 Board of Supervisors Meeting**

Ms. Burns presented the February 1, 2021, Board of Supervisors meeting minutes and asked for any comments, changes, or corrections. 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 February 1, 2021, Board of Supervisors Meeting, were approved.

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FOURTH ORDER OF BUSINESS**Presentation and Approval of Supplemental Assessment Methodology for AA3**

Ms. Burns presented the Supplemental Assessment Methodology for Assessment Area Phases 3 and 4. She noted that this supplemental report allocates debt to parcels that will benefit from the Capital Improvement Program for the Assessment Area 3 bonds. Ms. Burns noted that there are four parcels owned by CH DEV in Phase 3 and three parcels owned by Hammock Reserve Partners in Phase 4.

Ms. Burns noted that Table 1 shows the development program with 591 lots, 382 in Phase 3 and 209 in Phase 4. Table 2 shows the Capital Improvement Plan estimate from the Engineer's report, it totals \$13,414,500 for this assessment area. Table 3 shows an estimated bond sizing of \$13,385,000. Table 4 shows the improvement cost per unit. Table 5 shows a par debt per unit of \$22,648. Table 6 shows the net annual assessment per unit of \$1,350 and gross is \$1,450. Table 7 shows the Preliminary Assessment Roll, the Phase 3 owner is CH DEV Hammock LLC and Phase 4 is Hammock Reserve Partners LLC.

Mr. Van Wyk asked if the Supplemental Assessment Methodology Report was consistent with the Master, and Ms. Burns confirmed that it was. Mr. Van Wyk asked if it was her opinion that the benefits from the improvements are greater than or equal to the amount of assessment, and Ms. Burns answered yes. Mr. Van Wyk asked if the assessments are fairly and reasonably apportioned across the product types that are subject to the assessment area, and Ms. Burns answered yes.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, Supplemental Assessment Methodology for AA3, was approved.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2022-03
Delegation Resolution**

Ms. Bligh noted that this supplemental resolution was contemplated when the Board adopted the original resolution in 2019. There were two amendments in 2021 increasing the not to exceed amount of bonds to \$31,000,000 overall. This resolution includes documents as exhibits to sell one series of bonds. Attached to the resolution are forms of documents including a Third

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Supplemental Indenture, a Purchase Contract, an Offering Document, a Rule 15c212 Certificate, and a Continuing Disclosure Agreement.

Ms. Bligh reviewed sections 4 and 5 of the resolution. Under section 4 there have to be certain findings so that a District does not have to do a public offering and those findings are listed under section 4. Section 5 includes the parameters for the bonds. Optional redemption of the bonds will be determined at pricing, the interest rate on the bonds shall not exceed the maximum rate allowed by law, the aggregate principal amount of the Assessment Area 3 bond shall not exceed \$18,000,000, the Assessment Area 3 bonds shall have a final maturity not later than the maximum term allowed by Florida Law, and the price at which the Assessment Area 3 bonds will be sold to the underwriter shall not be less than 98% of the aggregate face amount of the Assessment Area 3 bonds. The Board had no questions on the resolution.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, Resolution 2022-03 Delegation Resolution, was approved.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2022-04
Setting a Public Hearing to Adopt
Amenity Policies and Rates**

Ms. Burns presented the resolution and suggested that the public hearing be held on May 3, 2022 at 1:30 p.m.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, Resolution 2022-04 Setting a Public Hearing to Adopt Amenity Policies and Rates for May 3, 2022 at 1:30 p.m., was ratified.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Van Wyk had nothing further to report for the Board.

B. Engineer

There being no engineer present, the next item followed.

C. Field Manager's Report

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Mr. Tindall reviewed his report, noting that the items completed included annual maintenance and construction projects. He also noted he was still trying to get ahold of the contractor to fix the ruts that were caused by construction.

D. District Manager's Report

i. RFQ for Engineering with Due Date April 15th

Ms. Burns presented the RFQ and asked for a motion to approve.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, the RFQ for Engineering with Due Date April 15th, was approved.

ii. Approval of Check Register

Ms. Burns presented the check register and asked for a motion to approve. The total was \$18,901.03.

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

iii. Balance Sheet & Income Statement

Ms. Burns stated that the financials were included in the packet for review. There was no action necessary. The Board had no questions on the financials.

iv. Ratification of Summary of Series 2020 (AA2) Requisitions #55 to #62

Ms. Burns noted that these have been approved, they just need to be ratified by the Board.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Summary of Series 2020 (AA2) Requisitions #55 to #62, were ratified.

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EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

Ms. Burns adjourned the meeting.

On MOTION by Mr. Rhinehart, seconded by Mr. Heath, with all in favor, the meeting was adjourned.

Jill Burns

Secretary/Assistant Secretary

Rennie Heath

Chairman/Vice Chairman