

**MINUTES OF MEETING
HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT 1**

The Board of Supervisors of the Hyde Park Community Development District 1 held a Regular Meeting on February 11, 2022 at 10:00 a.m., at the offices of Coleman, Yovanovich & Koester, P.A., Northern Trust Bank Building, 4001 Tamiami Trail N., Suite 300, Naples, Florida 34103.

Present were:

Jason DeBello	Chair
Ben Gibbs	Vice Chair
Dan Ciesielski	Assistant Secretary
Steven Wojcechowskyj	Assistant Secretary

Also present, were:

Chuck Adams	District Manager
Greg Urbancic	District Counsel
Terry Cole	District Engineer
Sete Zare (via telephone)	MBS Capital Markets, LLC
Misty Taylor (via telephone)	Bond Counsel
Sarah Warren (via telephone)	Bryant Miller Olive P.A.
John McKay (via telephone)	Neal Communities of Southwest Florida

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 10:02 a.m. Supervisors DeBello, Gibbs, Ciesielski and Wojcechowskyj were present in person. Supervisor Woods was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Presentation of First Supplemental District Engineer's Report

Mr. Cole presented the First Supplemental District Engineer's Report, dated February 11, 2022. The only change in the Capital Improvement Plan (CIP) and the Engineer's Report he

presented a few months ago was the addition of \$500,000 to the soft costs budget, which represents the Developer’s fair share payment of the traffic signal at DeSoto Boulevard and Oil Well Road.

Mr. Cole referred to Table 1, which reflected that the District Series 2022 Project Funded Costs, soft costs category increased to \$1,535,000 and the total overall costs increased to \$15,846,000. He noted each improvement category in Table 1 for Phase 1, as well as the Future Project Costs of \$5,914,000 and the Total District Costs of \$21,760,000.

Mr. McKay asked if the number in Table 3, Phase 1 for 40’ Lots was correct, as the Assessment Report showed 98 lots.

The following changes would be made:

Page 22, Table 3, Single-Family 40’ for Phase 1: Change “115” to “98”

Page 22, Table 3, Single-Family 45’ for Phase 1: Change “67” to “84”

Ms. Zare, of MBS Capital Markets, LLC, stated that the plat recorded for Phase 1 showed 98 and 84, which are the same numbers as in the Assessment Methodology Report.

FOURTH ORDER OF BUSINESS

Presentation of Preliminary First Supplemental Special Assessment Methodology Report

Mr. Adams presented the Preliminary First Supplemental Special Assessment Methodology Report for Phase 1, dated February 11, 2022, which is similar in format to the Master Methodology Report.

It was noted that Mr. Cole’s office emailed the newest version of the First Supplemental District Engineer’s Report, which contains the correct figures; the Engineer’s Report did not need to be revised.

Mr. Adams discussed the items in Tables 1 through 8.

Mr. Urbanic recommended approving the Engineer’s and Methodology Reports for the purpose of inclusion in the Preliminary Limited Offering Memorandum (PLOM).

On MOTION by Mr. Wojcechowskyj and seconded by Mr. Gibbs, with all in favor, the First Supplemental District Engineer’s Report, dated February 11, 2022, and the Preliminary First Supplemental Special Assessment Methodology Report, dated February 11, 2022, for the purpose of including them in the Preliminary Limited Offering Memorandum (PLOM), were approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-03, Authorizing the Issuance of Not to Exceed \$13,500,000 Aggregate Principal Amount of Hyde Park Community Development District 1 Special Assessment Bonds in One or More Series (the “Series 2022 Bonds”); Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2022 Bonds; Appointing an Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Series 2022 Bonds and Awarding the Series 2022 Bonds to the Underwriter Named Therein Pursuant to the Parameters Set Forth in this Resolution; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum and Its Use by the Underwriter in Connection with the Offering for Sale of the Series 2022 Bonds and Approving the Execution and Delivery of a Final Limited Offering Memorandum; Authorizing the Execution and Delivery of a Continuing Disclosure Agreement and the Appointment of a Dissemination Agent; Providing for the Application of Series 2022 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2022 Bonds; Appointing a Trustee, Bond Registrar and Payment Agent; Providing for the Registration of the Series 2022 Bonds Pursuant to the DTC Book-Entry System; Determining Certain Details with Respect to the Series 2022 Bonds; and Providing an Effective Date

Ms. Taylor presented Resolution 2022-03. This is the Delegation and Award Resolution specific to the Series 2022 Bonds. She recalled that the Board previously approved the Master Bond Resolution, authorizing the issuance of \$49,305,000 in bonds, over time, and the amount was validated by the Circuit Court. This Resolution accomplishes the following:

- Authorizes the issuance of the Series 2022 Bonds, not-to-exceed \$13,500,000.
- Appoints MBS Capital Markets, LLC as the Underwriter, pursuant to a negotiated sale.
- Approves a Supplemental Trust Indenture, specific to the Series 2022 bonds.
- Delegates authority to the Chair to execute the Purchase Contract with the Underwriter, pursuant to the parameters set forth in Section 5.

- Approves the Preliminary Limited Offering Memorandum, which will be used to market and sell the bonds to accredited investors.
- Approves the form of a Continuing Disclosure Agreement and appoints the Dissemination Agent.
- Appoints U.S. Bank Trust Company, National Association as the Trustee and Paying Agent for the bonds.
- Authorizes the Chair and others to execute documents and the ability to make changes to the Reports and documents, which will be presented to the Board for ratification.

Ms. Taylor stated they expect the bonds to be priced in March and anticipate presenting the final numbers and documents at the next meeting. The pre-closing meeting would be held the same day. She indicated that the signature pages for the Bond Purchase Agreement, DTC Form and Certificate were provided to Mr. Adams, for execution in advance of the closing and to be held in escrow at Ms. Taylor or Mr. Urbancic's office, until pricing, to ensure the parameters in the Resolution are met.

On MOTION by Mr. Gibbs and seconded by Mr. Wojcechowskyj, with all in favor, Resolution 2022-03, Authorizing the Issuance of Not to Exceed \$13,500,000 Aggregate Principal Amount of Hyde Park Community Development District 1 Special Assessment Bonds in One or More Series (the "Series 2022 Bonds"); Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2022 Bonds; Appointing an Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Series 2022 Bonds and Awarding the Series 2022 Bonds to the Underwriter Named Therein Pursuant to the Parameters Set Forth in this Resolution; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum and Its Use by the Underwriter in Connection with the Offering for Sale of the Series 2022 Bonds and Approving the Execution and Delivery of a Final Limited Offering Memorandum; Authorizing the Execution and Delivery of a Continuing Disclosure Agreement and the Appointment of a Dissemination Agent; Providing for the Application of Series 2022 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2022 Bonds; Appointing a Trustee, Bond Registrar and Payment Agent; Providing for the Registration of the Series 2022 Bonds Pursuant to the DTC Book-Entry System; Determining Certain Details with Respect to the Series 2022 Bonds; and Providing an Effective Date, was adopted.

Mr. Adams presented the Unaudited Financial Statements as of December 31, 2021. A funding request was submitted to the Developer to offset the negative fund balance.

The financials were accepted.

SEVENTH ORDER OF BUSINESS

**Approval of January 14, 2022 Regular
Meeting Minutes**

Mr. Adams presented the January 14, 2022 Regular Meeting Minutes.

On MOTION by Mr. Gibbs and seconded by Mr. DeBello, with all in favor, the January 14, 2022 Regular Meeting Minutes, as presented, were approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Coleman, Yovanovich & Koester, P.A.*

There was nothing further to report.

B. District Engineer: *Hole Montes, Inc.*

Mr. Cole asked Mr. Ciesielski to begin sending him information on the first draw. He recalled that a \$1.5 million certificate for utilities was done. Mr. Adams expected the bond funds to be available the end of the week following the closing.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

- **NEXT MEETING DATE: March 11, 2022 at 10:00 A.M.**

- **QUORUM CHECK**

The next meeting will be held on March 11, 2022 at 10:00 a.m., at the offices of Coleman, Yovanovich & Koester, P.A., Northern Trust Bank Building, 4001 Tamiami Trail N., Suite 300, Naples, Florida 34103. The April meeting would be conducted on site.

- **Acceptance of Resignation of Supervisor Jason DeBello, Seat 2, Consideration of Appointment of Mr. Mathew Lavish to the Board and the Nomination of the Slate of Officers for the District by Resolution 2022-04**

These items were an addition to the agenda.

Mr. Jason DeBello confirmed his intention to resign.

On MOTION by Mr. Ciesielski and seconded by Mr. Wojcechowskyj, with all in favor, the resignation of Mr. Jason DeBello, effective immediately, was accepted.

Mr. Gibbs nominated Mr. Mathew Lavish to fill Seat 1; term expires November, 2025.
No other nominations were made.

On MOTION by Mr. Gibbs and seconded by Mr. Ciesielski, with all in favor, the appointment of Mr. Mathew Lavish to Seat 1, term expires November, 2025, was approved.

As Mr. Lavish was not present, the Oath of Office would be administered to him before or at the next meeting.

Mr. Adams stated that Resolution 2022-04, Appointing Officers of the District, would be prepared.

Mr. DeBello nominated the following slate of officers:

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|-----------------------|---------------------|
| Mathew Lavish | Chair |
| Ben Gibbs | Vice Chair |
| Chesley E. Adams, Jr. | Secretary |
| Steven Wojcechowskyj | Assistant Secretary |
| Robb Woods | Assistant Secretary |
| Dan Ciesielski | Assistant Secretary |

No other nominations were made.

On MOTION by Mr. Gibbs and seconded by Mr. Wojcechowskyj, with all in favor, Resolution 2022-04, Designating the Slate of Officers of the Hyde Park CDD 1 Community Development District, as nominated, was adopted.

Prior appointments by the Board for Treasurer and Assistant Treasurer remain unaffected by this Resolution.

Mr. McKay suggested continuing this meeting to two weeks from today to ensure any items that need Board approval can be addressed prior to the March 11, 2022 meeting; the Continued Meeting can be canceled if it is not needed. Mr. Adams stated that he and Mr. Urbancic would attend the Continued Meeting via telephone due to scheduling conflicts.

Ms. Taylor asked for the Board Members' names, titles, and terms, which are needed for the bond offering documents. Mr. Adams stated that his office would prepare Resolution 2022-04 and provide it to Ms. Taylor.

TENTH ORDER OF BUSINESS

Public Comments

There were no public comments.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Gibbs and seconded by Mr. Wojcechowskyj, with all in favor, the meeting recessed at 10:05 a.m., and was continued to February 25, 2022 at 11:00 a.m., at the offices of Coleman, Yovanovich & Koester, P.A., Northern Trust Bank Building, 4001 Tamiami Trail N., Suite 300, Naples, Florida 34103.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair