

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

The Board of Supervisors of the Hyde Park Community Development District 1 held Public Hearings and a Regular Meeting on February 27, 2026 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:**

Rob Woods	Chair
Ben Gibbs	Vice Chair
Carl Thrushman	Assistant Secretary
Clifford Olson	Assistant Secretary
Steve Wojcechowskyj (via telephone)	Assistant Secretary

**Also present:**

Chuck Adams	District Manager
Shane Willis (via telephone)	Operations Manager
Greg Urbancic	District Counsel
John Baker	District Engineer
Kendall Hahn (via telephone)	MBS Capital Markets
Misty Taylor	Bond Counsel
John McKay (via telephone)	Neal Communities
Pam Curran (via telephone)	Neal Communities
Dan Ciesielski	Neal Communities

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Adams called the meeting to order at 10:00 a.m. Supervisors Woods, Gibbs, Thrushman and Olson were present. Supervisor Wojcechowskyj attended via telephone.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public were present.

**THIRD ORDER OF BUSINESS**

**Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-**

**Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District's Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date**

- A. Affidavit/Proof of Publication**
- B. Consideration of Resolution 2026-05, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Hyde Park Community Development District 1 in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date**

Mr. Adams presented Resolution 2026-05.

**Mr. Adams opened the Public Hearing.**

No affected property owners spoke nor were members of the public present.

**Mr. Adams closed the Public Hearing.**

**On MOTION by Mr. Olson and seconded by Mr. Woods, with all in favor, Resolution 2026-05, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Hyde Park Community Development District 1 in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.**

**FOURTH ORDER OF BUSINESS**

**Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements**

- A. Affidavit/Proof of Publication**
- B. Mailed Notice to Property Owner(s)**  
These items were included for informational purposes.
- C. Amended and Restated Master District Engineer's Report (for informational purposes)**

The Amended and Restated Master District Engineer’s Report was presented in detail at the last meeting and is included here for informational purposes.

**D. Amended Master Special Assessment Methodology Report (for informational purposes)**

The Amended Master Special Assessment Methodology Report was presented in detail at the last meeting and is included here for informational purposes.

**Mr. Adams opened the Public Hearing.**

- **Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.**

No affected property owners spoke nor were members of the public present.

**Mr. Adams closed the Public Hearing.**

- **Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.**

The Board, sitting as the Equalizing Board, made no changes to the assessment levels.

**E. Consideration of Resolution 2026-06, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer’s Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Special Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Special Assessments and the Method of Collection; Providing for the Allocation of Special Assessments and True-Up Payments; Addressing Government Property, and Making Provisions Relating to the Transfer of Real Property to Units of Local, State and Federal Government; Authorizing the Recording of an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date**

Mr. Adams presented Resolution 2026-06.

**On MOTION by Mr. Gibbs and seconded by Mr. Thrushman, with all in favor, Resolution 2026-06, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer’s Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Special Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Special Assessments and the Method of Collection; Providing for the Allocation of Special Assessments and True-Up Payments; Addressing Government Property, and Making Provisions**

**Relating to the Transfer of Real Property to Units of Local, State and Federal Government; Authorizing the Recording of an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date, was adopted.**

**FIFTH ORDER OF BUSINESS****Presentation of Supplemental Engineer's Report for Phases 3A and 4**

Mr. Baker stated the Amended and Restated Master District Supplemental Engineer's Report including for Phases 3A and 4 outlines the Estimated Costs for Phase 3A, comprised of 37 Single-family residential units, and Phase 4, comprised of 192 townhomes

**SIXTH ORDER OF BUSINESS****Presentation of Supplemental Special Assessment Methodology Report for Phases 3A and 4**

Mr. Adams distributed revisions to the Report. This version is in the same format as previous renditions. He reviewed the information in the Supplemental Special Assessment Methodology Report for Phases 3A and 4. He discussed the Development Program, the Series 2025 Project, Financing Program, the Types of Bonds Proposed, Assessment Methodology, benefit allocation, assigning debt, lienability tests, special and peculiar benefits to the units, and True-up Mechanism. He noted the following:

- The Development Plan is comprised of Phases 3A and 4 and the costs specific to Phases 3A and 4 and includes some unfunded expenses that were incurred as a part of the Series 2024 area, which will be captured in the 2026 bond issue.
- The Overview identifies the various boundary amendments over the last few years; the latest boundary amendment was in 2025 and involved about 115 acres.
- The Phases 3A and 4 Development Plan contemplates a total of 229 residential units comprised of Single-Family and townhome units.
- The Methodology Report represents the Series 2026 Project as described in the Engineer's Report.
- The principal amount of the bond issuance and the amount of the Series 2024 Project that remains unfunded, is slightly under \$13 million.
- The total par amount for the Series 2026 bonds is \$8,670,000 to finance CIP costs of approximately \$7,406,633.94.

➤ The remaining units after the Series 2026 bonds, are currently projected at 456 units, which will be a part of Phases 3B and 6.

Mr. Adams reviewed Appendix Tables 1 through 8.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2026-07, Authorizing the Issuance of Not to Exceed \$12,000,000 Aggregate Principal Amount of Hyde Park Community Development District 1 Special Assessment Bonds in One or More Series (the “Series 2026 Bonds”); Approving the Form of and Authorizing the Execution and Delivery of a Third Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2026 Bonds; Appointing an Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Series 2026 Bonds and Awarding the Series 2026 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 2026 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 2026 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2026 Bonds; Appointing a Trustee, Bond Registrar and Paying Agent; Determining Certain Details With Respect to the Series 2026 Bonds; and Providing an Effective Date**

Ms. Taylor stated Resolution 2026-07 is a Supplemental Bond Resolution to the 2021 Master Bond Resolution, which accomplishes the following:

➤ Authorizes the issuance of a specific series of bonds for Phases 3A and 4, in a not-to-exceed principal amount of \$12 million.

- Authorizes and approves, in substantial form, the documents needed to market, price, and sell the bonds, including specifically a Third Supplemental Trust Indenture and a Bond Purchase Contract with MBS Capital Markets.
- Appoints MBS Capital Markets as the Underwriter pursuant to a negotiated sale.
- Approves the form of a Preliminary Limited Offering Memorandum and the form of a Continuing Disclosure Agreement.
- Authorizes the Chair to execute the Bond Purchase Contract upon pricing without the need to hold a Special Meeting, provided the terms are within the parameters set forth in Section 5.
- Adopts the Supplemental Engineer’s Report and the First Supplemental Special Assessment Methodology Report.
- Authorizes additional changes to the Amended and Restated Master District Supplemental Engineer’s Report and Supplemental Special Assessment Methodology Report for Phases 3A and 4, to the extent necessary as they proceed to post the offering documents and pricing. The modified reports would be presented to the Board for final approval.
- Delegates authority to the Chair, Vice Chair or others to execute all the documents necessary to close the bond issue after it is priced.

Ms. Taylor stated the documents executed today will be held in escrow pending posting and pricing of the bonds.

**On MOTION by Mr. Woods and seconded by Mr. Gibbs, with all in favor, Resolution 2026-07, Authorizing the Issuance of Not to Exceed \$12,000,000 Aggregate Principal Amount of Hyde Park Community Development District 1 Special Assessment Bonds in One or More Series (the “Series 2026 Bonds”); Approving the Form of and Authorizing the Execution and Delivery of a Third Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2026 Bonds; Appointing an Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Series 2026 Bonds and Awarding the Series 2026 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 2026 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 2026 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2026 Bonds; Appointing a Trustee, Bond Registrar and Paying Agent;**

**Determining Certain Details With Respect to the Series 2026 Bonds; and Providing an Effective Date, was adopted.**

**EIGHTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of January 31, 2026**

Mr. Adams presented the Unaudited Financial Statements as of January 31, 2026.  
The financials were accepted.

**NINTH ORDER OF BUSINESS**

**Approval of January 16, 2026 Regular Meeting Minutes**

This item was deferred.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel: Coleman, Yovanovich & Koester, P.A.**
- B. District Engineer: Hole Montes, Inc.**

There were no District Counsel or District Engineer reports.

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

- **Performance Measures/Standards & Annual Reporting Form (for informational purposes)**
- **NEXT MEETING DATE: March 13, 2026 at 10:00 AM**
  - **QUORUM CHECK**

**ELEVENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**TWELFTH ORDER OF BUSINESS**

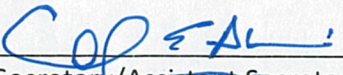
**Public Comments**

No members of the public spoke.

**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

**On MOTION by Mr. Gibbs and seconded by Mr. Olson, with all in favor, the meeting adjourned at 10:18 a.m.**

  
Secretary/Assistant Secretary

  
Chair/Vice Chair