

MINUTES OF MEETING  
SANDMINE ROAD  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Sandmine Road Community Development District was held Thursday, September 23, 2021 at 2:00 p.m. at 1115 Aloha Blvd, Davenport, Florida.

Present and constituting a quorum were:

Sean Bailey	Assistant Secretary
Amy Steiger	Assistant Secretary
Eric Baker	Assistant Secretary

Also present were:

George Flint	District Manager, GMS
Tucker Mackie <i>by phone</i>	District Counsel
Broc Althafer <i>by phone</i>	District Engineer
William Viasalyers	Field Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. Three Board members were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint stated that there were not any members of the public present to comment.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the August 19,  
2021 Meeting**

Mr. Flint asked if the Board had any comments or corrections to the August 19, 2021 Board meeting minutes. The Board had no changes.

On MOTION by Ms. Steiger, seconded by Mr. Bailey, with all in favor, the Minutes of the August 19, 2021 Board Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Financing Matters**

On MOTION by Mr. Baker, seconded by Mr. Bailey, with all in favor, the Opening of the Public Hearing, was approved.

Mr. Flint stated that there were no members of the public present to provide comment or testimony.

Ms. Mackie stated that this resolution was regarding the master level of assessments that were supposed to be put over the Phase 2 lands. They are now being sized to the terms of the actual bonds issued at the maximum levy. She stated that the engineer and Mr. Flint would both review their reports, then she would review Resolution 2021-11.

**A. Consideration of Engineer’s Report**

Mr. Althafer stated that there had not been any changes to the Engineer’s Report since the Board saw it at the previous meeting but offered to answer any questions. Mr. Althafer reviewed the exhibit regarding the cost that was included in the agenda. The report breaks down Phase 2.

The total CDD cost for Phase 2A showed \$5,073,994.90 and for Phase 2B the amount was \$4,487,596.42. Ms. Mackie asked Mr. Althafer if the costs in the Engineer’s Report are reasonable and proper in his opinion, he stated that the costs were reasonable. He also stated that there is no reason that the Phase 2 could not be carried out by the District.

**B. Consideration of Assessment Methodology**

Mr. Flint reviewed the tables in the methodology for the Board. He offered to answer any questions that the Board had. He stated that for purposes of the Master Methodology, they want to be as conservative as they can to give the District maximum flexibility when they actually go to price and issue the bonds.

Mr. Flint stated that they have already prepared a Supplemental Assessment Methodology that will go on the Limited Offering Memorandum. Once the bonds are priced, they will revise the Supplemental to reflect the actual pricing and then that will come back to the Board. Mr. Flint stated that the Board approved the delegation resolution, and that the Chairman is authorized at this point to sign all the documents to issue the bonds and there would be a document brought back to finalize those terms.

Ms. Mackie asked Mr. Flint if the assessments were reasonably apportioned among the Assessment Area 2 lands, Mr. Flint confirmed by answering yes. Ms. Mackie asked if it was reasonable, proper, and just to assess the cost of the Phase 2 CIP as a system of improvements against the Area 2 lands in accordance with the methodology, and Mr. Flint responded with yes. Ms. Mackie also asked if it was Mr. Flint's opinion that the special benefits received by those lands set forth in the final assessment roll will be equal to or in excess of the master assessments that are allocated. Mr. Flint answered yes. She then asked if it is in the best interests of the District that the assessments be paid and collected in accordance with the methodology. Mr. Flint answered yes.

### **C. Consideration of Resolution 2021-11 Levying Assessments**

Ms. Mackie stated that this resolution levies the master assessments that were described in Mr. Flint's report and the Engineer's Report. In addition to that, she stated that it makes certain findings that are required under Florida law and allocates the assessments in accordance with the methodology. Ms. Mackie stated that it will also provide for the process by which the District will finalize special assessments and pay and collect those assessments as well. It also sets forth certain parameters for the application of true up payments. Mr. Flint alluded to the number of units that are meant to secure the Phase 2 bonds in the event that less than those number of units are developed, there would be what's called a "true-up payment" that would be due to make sure that the assessments on the other laws are unaffected by the lesser development plan. She stated that the resolution also provides for the recording of an assessment notice in the public record. Following today, they will record a notice in the public record that would appear in any land transactions sale that would occur from this point forward notifying individuals of the existence of these assessments. Ms. Mackie stated that they also typically supplement that with another notice once bonds are issued as well. She offered to answer any questions from the Board. Hearing none,

On MOTION by Mr. Baker, seconded by Ms. Steiger, with all in favor, Resolution 2021-11 Levying Assessments, was approved.

On MOTION by Mr. Baker, seconded by Mr. Bailey, with all in favor, the Closing of the Public Hearing, was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Uniform Collection Agreement with Polk County Tax Collector**

Mr. Flint stated that the tax collector requires an agreement annually and that this is the same form that other Polk County Districts receive. The fees that they collect are in accordance with statutes and there is not an ability to negotiate those fees. Ms. Mackie stated she has reviewed the agreement and recommended approval.

On MOTION by Mr. Baker, seconded by Mr. Steiger, with all in favor, the Uniform Collection Agreement with Polk County Tax Collector, was approved.

**SIXTH ORDER OF BUSINESS**

**Ratification of Series 2020 Requisitions #6 - #9**

Mr. Flint stated that requisition #6 was with Greenberg Traurig for \$155.15 for expenses subsequent to the bond issuance. Requisition #7 was for Hopping Green & Sams for \$903 related to reviewing and working with the engineer on the requisitions for construction funds. Requisition #8 was for Osceola Engineering for \$2,537.50 and related to preparations of the requisitions for payment on the construction account. Requisition #9 was for Hopping Green & Sams for \$320. Mr. Flint offered to answer any questions regarding the ratification of these requisitions. Hearing no questions,

On MOTION by Ms. Steiger, seconded by Mr. Baker, with all in favor, the Series 2020 Requisitions #6 - #9, were ratified.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Mackie reiterated that all of the proceeds from the initial series bonds were expended and that they will look to declare that project complete at some time in the future.

**B. Engineer**

Mr. Althafer provided that Phase 2A was near completion and said the water system was completed and is cleared for use, and the sanitary sewer system was completely installed and tested. It is going through the clearing process at this point. Mr. Althafer stated that the storm system was installed and all of the roadways were installed. He followed up that all of those improvements will be ready to certify in the next 30 days or so.

Ms. Mackie asked Mr. Althafer about some outstanding information regarding cost estimates and she noted that she will recirculate that information to Mr. Althafer.

**C. District Manager’s Report**

**i. Balance Sheet and Income Statement**

Mr. Flint presented the unaudited financials. There was no action required.

**ii. Ratification of FY2021 Funding Request #17 – 19**

Mr. Flint presented ratification of funding requests #17 - #19 that were submitted to the Developer. He stated that these had been paid but needed the Board to ratify them.

On MOTION by Ms. Steiger, seconded by Mr. Baker, with all in favor, the FY2021 Funding Request #17-19, were ratified.

**iii. Presentation of Arbitrage Rebate Calculation Report**

Mr. Flint stated that they are required to do calculations to ensure they do not earn more interest than they are paying. There were no arbitrage issues with the Series 2020 bonds.

On MOTION by Mr. Baker, seconded by Ms. Steiger, with all in favor, the Arbitrage Rebate Calculation Report, was approved.

**EIGHTH ORDER OF BUSINESS**

**Other Business**

Mr. Flint asked for any other comments or questions. Hearing none,

**NINTH ORDER OF BUSINESS**

**Supervisors Request**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Flint adjourned the meeting.

On MOTION by Mr. Baker, seconded by Ms. Steiger, with all in favor, the meeting was adjourned.

  
\_\_\_\_\_  
Secretary/Assistant Secretary

  
\_\_\_\_\_  
Chairman/Vice Chairman