

**MINUTES OF MEETING
ASTONIA
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Astonia Community Development District was held Wednesday, **April 12, 2023** at 1:00 p.m. at 4900 Dundee Rd., Winter Haven, Florida.

Present and constituting a quorum:

Brent Elliott	Chairman
Halsey Carson	Vice Chair
Brian Walsh	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Lauren Gentry	District Counsel, KVW Law
Bryan Hunter <i>by Zoom</i>	District Engineer, Hunter Engineering
Bob Gang	Bond Counsel, Greenberg Traurig
Ashton Bligh	Bond Counsel, Greenberg Traurig
Clayton Smith	Field Manager, GMS
Allen Bailey	Field Manager, GMS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. Three Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present for the meeting and no members of the public joining via Zoom.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignation from Wendy Kerr

Ms. Burns asked for a motion to approve the acceptance of resignation submitted by Wendy Kerr.

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On MOTION by Mr. Elliott, seconded by Mr. Walsh, with all in favor, Accepting the Resignation from Wendy Kerr, was approved.

B. Appointment to Fill the Vacant Board Seat #1

Ms. Burns stated that there is now a vacancy in seat #1. Ms. Burns asked for a nomination to fill that vacancy. Mr. Elliott nominated Karen Ritchie.

On MOTION by Mr. Elliott, seconded by Mr. Walsh, with all in favor, Appointment of Karen Ritchie to fill Vacant Board Seat #1, was approved.

C. Administration of Oath to Newly Appointed Supervisor

Ms. Burns stated Karen was not present so she will be sworn in at a later date.

D. Consideration of Resolution 2023-05 Appointing Assistant Secretary

Ms. Burns stated Resolution 2023-05 would appoint Karen Ritchie as an Assistant Secretary.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Resolution 2023-05 Appointing Karen Ritchie as Assistant Secretary, was approved.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the January 11, 2023 Board of Supervisors Meeting

Ms. Burns presented the minutes from the January 11, 2023 Board of Supervisors Meeting. Ms. Burns asked for any questions, comments, or corrections to the minutes. Hearing none.

On MOTION by Mr. Walsh, seconded by Mr. Elliott, with all in favor, the Minutes of the January 11, 2023 Board of Supervisors Meeting, were approved.

FIFTH ORDER OF BUSINESS

Presentation and Approval of Amended and Restated Engineer’s Report of Capital Improvements dated April 8, 2023

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Mr. Hunter noted that the only thing that was asked to change because counsel made one comment on a footnote, footnote #8, makes it clear that only the implemental cost of the undergrounding of the wire associated with the lighting and the electric was paid for by the District. This is the only change, everything else is the same.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, the Amended and Restated Engineer's Report of Capital Improvements Dated April 8, 2023, was approved.

SIXTH ORDER OF BUSINESS

Presentation and Approval of Second Amended and Restated Master Assessment Methodology dated April 12, 2023

Ms. Gentry stated they talked about using the Second Amended and Restated Master Assessment Methodology from September 14, 2022 that was used for the levy and then the Supplemental Assessment Methodology that was updated to split out those. Ms. Burns stated approval is not needed on this.

SEVENTH ORDER OF BUSINESS

Presentation and Approval of Draft Supplemental Engineer's Report for Assessment Area Three Bonds dated April 12, 2023

Mr. Hunter stated that the purpose of the Supplemental Engineer's Report was to split the two townhome projects, Chateau and Pine Point into two separate phases now phase 5 and phase 6. The text describes the purpose of that, it updates composite exhibit which is a summary of probable costs which is a separate cost for each phase and updates legal description and provides the increased clarity as to where the various phases are.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, the Draft Supplemental Engineer's Report for Assessment Area Three Bonds dated April 12, 2023, was approved.

EIGHTH ORDER OF BUSINESS

Presentation and Approval of Supplemental Assessment Methodology for Assessment Area Three dated April 12, 2023

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Ms. Burns stated that this methodology incorporates the changes to the phases to break out phase 5 and 6 and is also based on the most current bond sizing provided by FMS. Table one shows the development of program, there are 232 townhome units in this assessment area three which is the Chateau phase. Table two shows the Capital improvement cost from the engineer's report that Mr. Hunter reviewed at \$6,454,800. Table three shows a bond sizing of \$3,980,000. Table four breaks down the improvement cost for each of those 232 townhome units. Table five shows the product per unit at \$17,155.00 and the net and gross annual debt assessment per unit, the gross annual debt assessment per unit listed in table six when collected on the Polk County tax bill would be \$1,290 for each of those townhomes. Table seven shows the allocation of debt by acre and there is one landowner in assessment area three, it's AG EHC II (LEN) Multi State 3, LLC.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, the Supplemental Assessment Methodology for Assessment Area Three dated April 12, 2023, was approved.
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NINTH ORDER OF BUSINESS**Consideration of Resolution 2023-06
Delegation Resolution**

Ms. Gentry presented Delegation Resolution 2023-06, which she explained is a supplemental resolution that was contemplated when the Board adopted the original resolution. There was an original resolution not to exceed \$23,500,000 in bonds and then it was increased subsequently to \$36,000,000 not to exceed in bonds that the District could issue. She noted this particular resolution and the issuance of the subsequent bonds are for the primary purpose of providing funds to pay all or a portion of the public infrastructure for 232 units which are constituting phase five and they are referring to it as assessment area three of the District. She stated there are form of documents attached to this resolution and the list is on page 4. The form of documents includes a fourth supplemental indenture, a bond purchase contract, a preliminary limited offering memorandum, a rule 15c2-12 certificate as well as a continuing disclosure agreement. She pointed out that Florida law requires certain findings so you don't have to do a public offering, those findings are listed under section four and then under section five are the parameters for these series of bonds of which they are not to exceed \$5,500,000. Any optional redemption of the bonds will be determined at the pricing of the bonds. She noted the interest on the assessment area three bonds will not exceed the max amount allowed under Florida law. The

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assessment area three bonds shall have a final maturity not later than the maximum term allowed by Florida law which is currently principal amortization, of no longer than 30 years and the price of assessment area three bonds shall be sold to the underwriter and shall not be less than 98% of the aggregate amount of the assessment area three bonds.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Resolution 2023-06 Delegation Resolution, was approved in substantial form.

TENTH ORDER OF BUSINESS

Consideration of Series 2023 Ancillary Financing Documents:

A. True-Up Agreement

Ms. Gentry stated that items A – F will also be asking for approval in substantial form. There are still some blanks to fill in, party names, and the land is owned by that land bank entity so they are working out the appropriate parties to enter into these agreements with and also anticipate some amendments to fill in, and final bond amounts and that sort of thing as they move through this process. These are standard ancillary agreements. She stated that a True-Up Agreement is there in case the planned units for that assessment area change, it contemplates a True-Up agreement with True-Up payments being paid to make up the difference.

B. Acquisition Agreement

Ms. Gentry stated the Acquisition Agreement deals with acquisition of work product improvements in real property to acquire any of those items and make payment out of the bond proceeds for them.

C. Collateral Agreement

Ms. Gentry stated the Collateral Assignment Agreement would assign the rights to complete the project in the event that there is a default.

D. Completion Agreement

Ms. Gentry stated the Completion Agreement is where the District will receive assurances that the phase three project will be completed if it requires the cost beyond what is financed through bonds.

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E. Declaration of Consent

Ms. Gentry stated the Declaration of Consent is where the landowner will consent to the imposition of assessments on the property and also give consent to all of the proceedings that have gone forth to make that happen.

F. Notice of Special Assessments – Added

Ms. Gentry stated the Notice of Special Assessments is where once the assessment lien is perfected, this is what would be recorded in the public records to give notice of that assessment lien.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, the Series 2023 Ancillary Financing Documents – items 10A through 10F, were approved in substantial form.

G. Consideration of Resolution 2023-10 Supplemental Delegation Assessment Resolution – Added

Ms. Gentry stated that they have levied a master assessment lien on the property for this phase but that lien is not actually in effect until they issue bonds and actually impose the assessments. This resolution much like the Delegation Resolution before approves a number of the reports that they are basing the bonds and assessments on, it makes certain findings and it also confirms the maximum assessment liens and gives staff and Board members the delegation of authority to make changes that are needed to complete this process. She noted that once they have final pricing for the bonds and get those numbers, all of that would be attached as composite exhibit ‘D’.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Resolution 2023-10 Supplemental Delegation Assessment Resolution, was approved.

ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2023-07 Approving the Proposed Fiscal Year 2023/2024 Budget (Suggested Date: July 12, 2023), Declaring Special Assessments, and Setting the Public Hearings on the

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**Adoption of the Fiscal Year 2023/2024
Budget and the Imposition of Operations
and Maintenance Assessments**

Ms. Burns presented Resolution 2023-07 approving the proposed Fiscal Year 2024 Budget, Declaring Special Assessments, and Setting Public Hearings on both the Adoption of the Fiscal Year 2024 Budget and a hearing for Imposing Operations and Maintenance Assessments since this budget contemplates an increase. She noted the first thing is the suggested date, the July 12, 2023 Board meeting where she would propose adopting that budget if that works for everybody and they just need three people in attendance. That is set to be held at the Holiday Inn in Winter Haven since they anticipate we will have members of the public.

Ms. Burns noted the budget is attached to the resolution. They have increases in several line items, some of them just due to costs just going up generally for pool maintenance and janitorial services. Now that the facility is close to being built and completed, they have a better idea of what is going to be there. The pool is larger than anticipated. They will see some increases to account for how large that pool is and then also an increase to the janitorial services as well listed under the amenity. The other larger increases are for landscape maintenance, landscape replacements, and street lights. This accounts for bringing on those future phases that were not part of the budget for Fiscal Year 2023 that the CDD is anticipating. She noted there will be more areas to maintain in the next fiscal year. This budget does not have an increase to the platted lots so they are anticipating being able to work within that budget so there is no increase to the platted lots. She stated the reason for the hearing that needs to be held is because there are first time O&M levies on the Chateau and Pine Tree that were previously in the District. She noted with the additional lands being added and more property, they were able to work within the existing budget amount but this is a first time O&M levy on those phases. Chateau based on the timing of when it is platted and closer to completion, they have the full assessment for a townhome which is 0.75 and Pine Tree is not platted so it is not anticipated to have residents in those areas during that fiscal year so there is a lower unplatted rate that is basically just assessed for the admin portion. The assessments on the platted lots would be the same as they are for the current year \$650 net or \$698.92 gross collected on roll. Chateau would be collected on the tax bill since it is already platted. She noted the direct assessment that is billed to the landowner would just be for Pine Tree Trail.

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Mr. Elliott noted looking at the admin budget, some of the engineering is up a good amount. Ms. Burns stated they are the same as the current year budget. Supervisor fees were contemplated now that it has built out in case supervisors elect payments for the meetings. She noted the engineering fees are the same in the budget. They do not have any actuals coded through all of the engineering expenses for construction related at this point, not O&M. She stated there are a few things that would be coded out of there generally if they have any stormwater issues that they need Bryan to look at. If they don't use it, it rolls to the next year but they usually want to account for something in case they have issues with roadways that are being conveyed, doing inspections, the years they have to do stormwater reports those fees would come out of there.

Ms. Burns asked for any more questions on the budget line items. She noted that this is the highest limit they can go but they can always bring it down later. They aren't increasing on the platted lots so they do not send a mailed notice to the property owners.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Resolution 2023-07 Proposed Fiscal Year 2023/2024 Budget, Declaring Special Assessments, and Setting Public Hearings on Adoption of Fiscal Year 2023/2024 Budget and Imposition of Operations and Maintenance Assessments, was approved.

TWELFTH ORDER OF BUSINESS

Consideration of Resolution 2023-08 Authorizing Bank Account Signatories

Ms. Burns stated that this appoints offices of the District as signatories on the bank account rather than people, that way if the officers change, they have this resolution.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Resolution 2023-08 Authorizing Bank Account Signatories, was approved.

THIRTEENTH ORDER OF BUSINESS

Consideration of Resolution 2023-09 Amending Fiscal Year 2023 Meeting Schedule Location for Remaining Dates

Ms. Burns stated that this would change the location from their current address to the Holiday Inn in Winter Haven. The reason for that is with the amenity opening, they anticipate probably having some residents in attendance so this will give them a little more room.

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On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Resolution 2023-09 Amending Fiscal Year 2023 Meeting Location to Holiday Inn in Winter Haven for the Remaining 2023 Dates, was approved.

FOURTEENTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Ms. Gentry stated everything she had was covered but she was happy to answer any questions the Board had.

B. Engineer

Mr. Hunter stated that he had nothing further to report.

C. Field Manager's Report

Mr. Smith reviewed the completed items, noting that they picked up some trash around the community and they continue to monitor that which is building up so they probably will be doing it again soon. He noted overall the aquatic vendor is performing well. They feel that there are some ponds that could benefit from some plantings and the vendor is working on some options for that to see what they can put in that will also be easy to maintain. He noted some of the ponds are really shallow and hold water and look unsightly so they are trying to take care of some of those complaints. He noted with the amenity center, they are ready to install internet when the power is in and then adding all of the contracts in advance in place but for now, they will keep an eye on it for now until it is ready to be turned over.

Mr. Smith noted that a number of residents are reaching out about the open space. It was seeded but it is not irrigated and it is very dry right now and a little bit lumpy but still can be walked around on. He noted they either need to go the extra mile with irrigating it with large rotors coming off the area next to the mail kiosk or they can see what it does this rainy season and go from there. He stated if they did want to make it a multiuse field then they would probably have to consider irrigation or something long term.

Mr. Elliott asked if there is a well or anything close to it. Mr. Smith noted there is irrigation nearby. It could be extended out with rotors on them that could water that area and then sod it but if it is sodded right now as dry as it is, it will probably die. Ms. Burns suggested waiting until the

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CDD starts to turn over to residents and see if they want to put a soccer field out there and put it in the budget or a duck park out there and put it in the budget. She noted they could say it's an open space tract right now, long term if the community wants to set aside funds to put something there, they can do that. Mr. Smith stated if they go that far they are probably going to want it fenced and other things too and feels like it will be more of a package thing.

Mr. Smith gave an update on the power of the amenity and the balance of the tract seven is supposed to be hot by next Friday. Ms. Burns asked for an estimate once there is power, how long from power to completion which they are getting a lot of calls about. Mr. Smith stated he would have to check with Gary to get an accurate timeline but as soon as power is in, they are ready to do coating on the pool and then build the pool. Ms. Burns said maybe they should pass along that they are hoping to get it open for the start of summer. Mr. Smith stated maybe mid-June.

D. District Manager's Report

i. Check Register

Ms. Burns asked for approval of the check register which is included from November 1st through February 28th for \$1,268,395.43.

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

ii. Balance Sheet & Income Statement

Ms. Burns stated the financial statements were included in the package for review. There was no action necessary from the Board. These are through the end of February.

FIFTEENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

SIXTEENTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

There being none, the next item followed.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

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Ms. Burns adjourned the meeting.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, the meeting was adjourned.

Jill Burns

Secretary/Assistant Secretary

Brent Elliott

Chairman/Vice Chairman