

**MINUTES OF MEETING
HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Hills of Minneola Community Development District held a Regular Meeting on October 27, 2025 at 1:00 p.m., at the City of Minneola City Hall, 800 N US Hwy 27, Minneola, Florida 34715.

Present:

Daniel Edwards
Trina Dziewior
Max Perlman

Vice Chair
Assistant Secretary
Assistant Secretary

Also present:

Daniel Rom
Raymond Passaro
Kristen Thomas
Vivek Babbar (via telephone)
Mark Stehli (via telephone)
Timothy Bramwell (via telephone)

District Manager
Wrathell, Hunt and Associates, LLC
Wrathell, Hunt and Associates, LLC
District Counsel
District Engineer
Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rom called the meeting to order at 1:00 p.m. Supervisors Edwards, Dziewior and Perlman were present. Supervisors Jerman and White were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Acceptance of Resignation of Matthew White [Seat 1]

On MOTION by Mr. Edwards and seconded by Mr. Perlman, with all in favor, the resignation of Matthew White from Seat 1, was accepted.

FOURTH ORDER OF BUSINESS

Consideration of Appointment to Fill Unexpired Term of Seat 1; Term Expires November 2028

This item was deferred.

- **Administration of Oath of Office to Appointed Supervisor (the following will be provided under separate cover)**
 - A. **Required Ethics Training and Disclosure Filing**
 - **Sample Form 1 2023/Instructions**
 - B. **Membership, Obligations and Responsibilities**
 - C. **Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
 - D. **Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2026-01, Electing and Removing Officers of the District and Providing for an Effective Date**

Mr. Rom presented Resolution 2026-01. The slate was as follows:

Richard Jerman	Chair
Dan Edwards	Vice Chair
Max Perlman	Assistant Secretary
Trina Dziewior	Assistant Secretary
Raymond Passaro	Assistant Secretary

No other nominations were made. This Resolution removes the following:

Matthew White	Assistant Secretary
Kristen Thomas	Assistant Secretary

The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell	Secretary
Daniel Rom	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

On MOTION by Mr. Edwards and seconded by Ms. Dziewior, with all in favor, Resolution 2026-01, Electing, as nominated, and Removing Officers of the District and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS**Presentation of Second Supplemental Engineer's Report dated October 21, 2025**

Mr. Stehli presented the Second Supplemental Engineer's Report dated October 21, 2025, and noted the following:

- The Report describes the second phase of the District's North Parcel Assessment Area Two CIP1, to be known as the "North Parcel Assessment Area Two Project."
- The project anticipates 228 residential units comprised of 40', 50' and 65' lots.
- The improvements included in the Capital Improvement Plan (CIP) are described in detail in the Report and generally include storm sewer facilities, potable water facilities, reclaimed water facilities and sanitary sewer facilities.
- All permits and approvals necessary for development of the North Parcel Assessment Area Two Project have been obtained or are reasonably expected to be obtained in due course.
- The total CIP costs are estimated at \$7,169,198.

SEVENTH ORDER OF BUSINESS

Presentation of Revised Master Special Assessment Methodology Report (North Parcel Assessment Area Two Project), dated October 27, 2025

Mr. Rom presented the Revised Master Special Assessment Methodology Report for the North Parcel Assessment Area Two Project dated October 27, 2025. He reviewed the pertinent information and discussed the Development Program, CIP, Financing Program, Assessment Methodology and the Appendix Tables. He noted the following:

- Development of the North Parcel Assessment Area is anticipated to be by PulteGroup.
- The current North Parcel Assessment Area development plan envisions a total of 846 residential units to be developed in multiple phases.
- Development of the North Parcel Assessment Area commenced in 2024, comprised of 346 residential units representing the first stage of development. Development continued in 2025 with an additional 228 residential units, representing the second stage. The remaining development, referred to as North Parcel Assessment Area Three, is projected to comprise 272 residential units and is also referred to herein as the Future Phases; land use types, unit numbers, and phasing of development may change throughout the development period.
- This Report focuses specifically on Assessment Area Two.

- The CIP needed to serve the Development is projected to consist of improvements which will separately serve the North Parcel and the South Parcel Assessment Areas such that each area can function independently of the other.
- The North Parcel Assessment Area Two Project CIP is designed to serve and will benefit, upon platting, the 228 residential dwelling units projected to be developed within that area.
- Per to the Second Supplemental Engineer's Report, the CIP is comprised of sanitary sewer systems, potable water systems, reclaimed water systems, stormwater management and SECO undergrounding of electrical, along with contingency and professional costs.
- The total par amount of bonds, including the costs of financing, capitalized interest and debt service reserve, is \$8,985,000 to finance a portion of the CIP costs for the North Parcel Assessment Area Two in the estimated total amount of \$7,169,198.

EIGHTH ORDER OF BUSINESS**Presentation of Fourth Supplemental
Special Assessment Methodology Report
(North Parcel Assessment Area Two
Project), dated October 27, 2025**

Mr. Rom presented the Fourth Supplemental Special Assessment Methodology Report for the North Parcel Assessment Area Two Project dated October 27, 2025. He reviewed the pertinent information and discussed the Development Program, CIP, Financing Program, Assessment Methodology and the Appendix Tables. He noted the following:

- The District intends to issue Capital Improvement Revenue Bonds, Series 2025 for North Parcel Assessment Area Two in the principal amount of \$4,935,000 to fund a portion of the Series 2025 Project in the amount of \$4,319,918.75. It is anticipated that any costs of the CIP that serve and benefit the development of land in the Series 2025 Project Area, which are not funded by the Series 2025 Bonds, will be funded from a future bond series or be contributed to the CDD at no cost under an Acquisition Agreement with the Landowners and the CDD.
- The total par amount of bonds, including the costs of financing, capitalized interest and debt service reserve, is \$4,935,000 to finance a portion of the Series 2025 Project costs for North Parcel Assessment Area Two in the estimated total amount of \$4,319,918.75.

Discussion ensued regarding Appendix Tables 4 and 6 and the need for adjustments to the Equivalent Residential Unit (ERU) factors to be consistent with the Annual Series 2025 Bond Assessments Debt Service Per Unit of \$1,250, \$1,500 and \$1,750, which were disclosed to buyers and to be consistent with what was issued in the first service area. It was noted that the

intent is for all 40' lots to be treated the same in every part of the North Parcel regardless of which phase it is in, and the same for the 50' and 65' lots. The consensus was that any necessary corrections be made to Table 6 ensure that the Annual Series 2025 Bond Assessments Debt Service Per Unit of \$1,250, \$1,500 and \$1,750 remain as noted. Any corrections that need to be made based on the total amount or the ERUs will be based on those assessment amounts and every 40', 50' and 65' lot will receive the same Debt Service Assessment, whether in Assessment Area One, Two, or Future Assessment Areas.

Mr. Babbar noted that the Report is primarily necessary for the marketing and sale of the bonds.

On MOTION by Mr. Perlman and seconded by Mr. Edwards, with all in favor, the Fourth Supplemental Special Assessment Methodology Report for the North Parcel Assessment Area Two Project dated October 27, 2025, in substantial form and authorizing Staff to work with Mr. Perlman to ensure that the Assessment and ERU amounts match the expectation of the bond issuance, was approved.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2026-02, Declaring Non-Ad Valorem Special Assessments; Indicating the Location, Nature and Estimated Cost of the Public Improvements Which Cost is to be Defrayed in Whole or in Part by the Debt Assessments; Providing the Portion of the Estimated Cost of the Public Improvements to be Defrayed in Whole or in Part by the Debt Assessments; Providing the Manner in Which Such Debt Assessments Shall Be Made; Providing When Such Debt Assessments Shall be Made; Designating Lands Upon Which the Debt Assessments Shall be Levied; Providing for an Assessment Plat; Authorizing the Preparation of a Preliminary Assessment Roll; and Providing for an Effective Date

Mr. Rom presented Resolution 2026-02, which acknowledged the Capital Improvement project, as described in the Engineer's Report, adopts the assessment roll and begins the assessment process.

On MOTION by Mr. Edwards and seconded by Ms. Dziewior, with all in favor, Resolution 2026-02, Declaring Non-Ad Valorem Special Assessments; Indicating

the Location, Nature and Estimated Cost of the Public Improvements Which Cost is to be Defrayed in Whole or in Part by the Debt Assessments; Providing the Portion of the Estimated Cost of the Public Improvements to be Defrayed in Whole or in Part by the Debt Assessments; Providing the Manner in Which Such Debt Assessments Shall Be Made; Providing When Such Debt Assessments Shall be Made; Designating Lands Upon Which the Debt Assessments Shall be Levied; Providing for an Assessment Plat; Authorizing the Preparation of a Preliminary Assessment Roll; and Providing for an Effective Date, was adopted.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2026-03, Setting a Public Hearing for the Purpose of Hearing Public Comment on Imposing Non-Ad Valorem Special Assessments on Certain Property within the District

Mr. Rom presented Resolution 2026-03.

On MOTION by Mr. Edwards and seconded by Mr. Perlman, with all in favor, Resolution 2026-03, Setting a Public Hearing on December 17, 2025 at 1:00 p.m., at the City of Minneola City Hall, 800 N US Hwy 27, Minneola, Florida 34715, for the Purpose of Hearing Public Comment on Imposing Non-Ad Valorem Special Assessments on Certain Property within the District, was adopted.

ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2026-04, Supplementing its Resolution 2019-24, as Supplemented by its Resolution 2022-06, by Authorizing the Issuance of its Hills of Minneola Community development District Special Assessment Revenue Bonds, Series 2025 (North Parcel Assessment Area Two) in a Principal Amount of Not Exceeding \$6,000,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chair or Vice Chair of the Board of Supervisors of the District, Subject to Compliance with the Applicable Provisions Hereof, the Authority to Award the Sale of Such 2025 Bonds to FMSbonds, Inc. by Executing and Delivering to Such Underwriter a Bond Purchase Contract and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of the Fourth Supplemental Trust

Indenture; Appointing U.S. Bank Trust Company, National Association as the Trustee, Bond Registrar and Paying Agent for Such 2025 Bonds; Making Certain Findings; Approving Form of Said 2025 Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of Hills of Minneola Community Development District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said 2025 Bonds; Providing Certain other Details with Respect to Said 2025 Bonds; and Providing an Effective Date

Mr. Bramwell presented Resolution 2026-04, which accomplishes the following:

- Authorizes the 2025 Bonds, which is the fourth series of bonds, in a principal amount not exceeding \$6,000,000 to finance a portion of the public infrastructure necessary for the development of North Parcel Assessment Area Two.
- Approves forms of the related principal bond documents, including the Fourth Supplemental Trust Indenture, Bond Purchase Contract, Preliminary Limited Offering Memorandum and Continuing Disclosure Agreement for the Series 2025 bonds.
- Authorizes the Board to engage FMSbonds as its underwriter and authorizes FMSbonds to market the bonds using the Preliminary Limited Offering Memorandum.
- Sets forth certain parameters for the Series 2025 bonds, including granting the Chair or Vice Chair to execute a Bond Purchase Agreement and to finalize, execute and deliver necessary documents.
- Sets forth the parameters under which the Bond Purchase Contract can be entered into, including that the principal amount of the 2025 Bonds shall not exceed \$6,000,000; the interest rate on none of the 2025 Bonds will exceed the maximum interest rate allowed; the Underwriter's discount shall not exceed 2.0% of the principal amount of the 2025 Bonds.

➤ Sets forth that, if the Series 2025 Bonds are subject to optional redemption, which determination will be made on or before the sale date, sets for that the first optional call date and the redemption price shall be as set forth in the Contract; and that the final maturity shall be no later than the maximum maturity allowed under applicable Florida law.

On MOTION by Mr. Perlman and seconded by Mr. Edwards, with all in favor, Resolution 2026-04, Supplementing its Resolution 2019-24, as Supplemented by its Resolution 2022-06, by Authorizing the Issuance of its Hills of Minneola Community development District Special Assessment Revenue Bonds, Series 2025 (North Parcel Assessment Area Two) in a Principal Amount of Not Exceeding \$6,000,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chair or Vice Chair of the Board of Supervisors of the District, Subject to Compliance with the Applicable Provisions Hereof, the Authority to Award the Sale of Such 2025 Bonds to FMSbonds, Inc. by Executing and Delivering to Such Underwriter a Bond Purchase Contract and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of the Fourth Supplemental Trust Indenture; Appointing U.S. Bank Trust Company, National Association as the Trustee, Bond Registrar and Paying Agent for Such 2025 Bonds; Making Certain Findings; Approving Form of Said 2025 Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of Hills of Minneola Community Development District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said 2025 Bonds; Providing Certain other Details with Respect to Said 2025 Bonds; and Providing an Effective Date, was adopted.

TWELFTH ORDER OF BUSINESS**Consideration of FMSbonds, Inc. Rule G-17 Disclosure**

On MOTION by Mr. Perlman and seconded by Mr. Edwards, with all in favor, the FMSbonds, Inc., Rule G-17 Disclosure, was approved.

THIRTEENTH ORDER OF BUSINESS**Acceptance of Unaudited Financial Statements as of September 30, 2025**

Mr. Rom will request clarification of the nearly \$135,000 in the Construction account under Capital Projects Fund 2020; it could be retainage. He will request clarification of the approximately \$8,200 left in North Parcel Assessment Area One 2024. He will follow up with the insurance carrier about "Mailbox kiosk damage" as the check was issued twice but not received.

With regard to funds budgeted for mulch but not used, it was noted that funds remaining at the end of the fiscal year flow to unassigned funds.

On MOTION by Mr. Perlman and seconded by Mr. Edwards, with all in favor, the Unaudited Financial Statements as of September 30, 2025, were accepted.

FOURTEENTH ORDER OF BUSINESS**Approval of August 25, 2025 Public Hearings and Regular Meeting Minutes**

On MOTION by Mr. Edwards and seconded by Ms. Dziejwior, with all in favor, the August 25, 2025 Public Hearings and Regular Meeting Minutes, as presented, were approved.

FIFTEENTH ORDER OF BUSINESS**Staff Reports**

- A. District Counsel: Straley Robin Vericker**
- B. District Engineer: Poulos & Bennett, LLC**
- C. Field Operations: Mark Hills**

There were no District Counsel, District Engineer or Field Operations Manager reports.

- D. District Manager: Wrathell, Hunt and Associates, LLC**

- **NEXT MEETING DATE: November 24, 2025 at 1:00 PM**
 - **QUORUM CHECK**

The November 24, 2025 meeting will be canceled. The next meeting will be held on December 17, 2025.

SIXTEENTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

SEVENTEENTH ORDER OF BUSINESS**Public Comments**

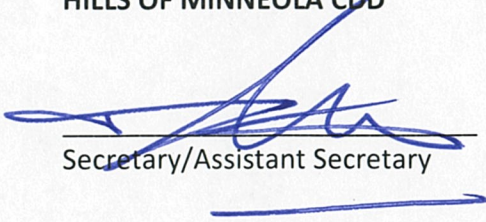
No members of the public spoke.

EIGHTEENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Edwards and seconded by Mr. Perlman, with all in favor, the meeting adjourned at 1:39 p.m.

HILLS OF MINNEOLA CDD

October 27, 2025



Secretary/Assistant Secretary



Chair/Vice Chair