

**MINUTES OF MEETING
PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Peace Creek Village Community Development District held a Regular Meeting on January 2, 2025 at 1:00 p.m., at the Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850.

Present were:

David Matt
Kristen Matt
John Blakley
Pete Williams
John McKay

Chair
Vice Chair
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present:

Ernesto Torres
Jennifer Kilinski (via telephone)
Bob Gang (via telephone)

District Manager
District Counsel
Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:14 p.m.

All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2025-02, Designating a Date, Time and Location of a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments for the 2025 Assessment Area as Authorized by Section 197.3632, Florida Statutes;

**Authorizing the Publication of the Notice
of Such Hearing; and Providing an Effective
Date**

Mr. Torres presented 2025-02 and read the title.

On MOTION by Mr. Williams and seconded by Ms. Matt, with all in favor, the Consideration of Resolution 2025-02, Designating a Date, Time and Location of February 6, 2025 at 1:00 p.m., at the Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, Florida 33850 for a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments for the 2025 Assessment Area as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date.

FOURTH ORDER OF BUSINESS

**Presentation of Supplement to the Report
of the District Engineer**

Ms. Kilinski stated that approval of any of the following documents will be in substantial form, as some edits and adjustments are still pending and will likely be finalized between now and when the offering memorandum is posted.

Ms. Kilinski presented the Supplement to the Report of the District Engineer. This is a supplement to the Master Engineer's Report and will also serve as the Supplemental Engineer's Report that will be used in conjunction with the marketing and issuance of the 2025 bonds. This Report speaks to the previous Master Engineer's Report that the Board approved but also clarifies that the CDD now includes the additional 84.748 acres added via the December 2024 Boundary Amendment. This Report pertains to the Capital Improvement Plan (CIP) that relates to the Series 2025 Assessment Area, which is the acres added via the Boundary Amendment. It covers the additional 336 single-family residential units from the expansion area, as reflected in Table 1, which increases the CDD's anticipated total number of units from 324 to 660. The Report was updated to include the new expansion area estimated costs of \$16,312,557. With that, the total amended costs for the entire CIP for the entire CDD is \$32,262,221. There was a slight mathematical error in the Stormwater Improvement category and the District Engineer was asked to update the numbers. For the purposes of the 2025 Assessment Area, the not-to-

exceed CIP cost is \$16,312,557 and the total amended costs for the entire CIP for the entire CDD is \$32,361,931.

On MOTION by Mr. Williams and seconded by Mr. McKay, with all in favor, the Supplement to the Report of the District Engineer, in substantial form, was approved.

FIFTH ORDER OF BUSINESS

Presentation of Amended and Restated Master Special Assessment Methodology Report

Mr. Torres presented the Amended and Restated Master Special Assessment Methodology Report. This Methodology Report mirrors the Supplement to the Engineer's Report and includes the Boundary Amendment area added to the CDD. He noted a slight error that will be corrected. He reviewed the Tables in the Methodology.

Ms. Kilinski stated that the structure has not changed but a revised Methodology Report came out this morning. Structurally, what is proposed, rather than having an Amended and Restated Methodology Report that essentially expands the lien of the last Master Report, there will be a Master Methodology Report that relates only to the 2025 Assessment Area. With this, the tables have changed from what was circulated earlier. Substantively, the change is only to show what would be ascribed to the 84 acres; Management added tables to reflect the Supplemental Assessment Methodology numbers, so it will be a combined Methodology that shows the maximum benefit to this Assessment Area, which is the \$22,590,000 in the Methodology in the agenda package but it will also have a table for the 2025 Project with the total uses of \$8,060,000 on the targeted 336 units for an annual bond assessment \$1,774.19 per unit. This process will allow the CDD to keep the liens "clean" by having a Master Lien and a Supplemental Lien on both the 2024 and 2025 Assessment Areas.

At the February meeting, the Reports will be in more finalized form, as they relate to the 2025 Assessment Area.

On MOTION by Mr. Williams and seconded by Ms. Matt, with all in favor, the Amended and Restated Master Special Assessment Methodology Report, in substantial form, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-03, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to Be Paid by Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution and Notices Pursuant to Florida Law; and Addressing Conflicts, Severability, and an Effective Date

Ms. Kilinski presented 2025-03, known as the Declaring Resolution, which accomplishes the following:

- Commences the assessment proceedings for the boundary Amendment parcel.

Ms. Kilinski stated that the Resolution should be in nearly final form, except it needs to be updated with the newly circulated information from this morning.

- Declares assessments for this property.
- Declares the \$16,312,557 as the costs for the improvements.

Ms. Kilinski stated that Section 4B will be updated with the \$22,590,000 amount, which is the improvement value plus the costs of issuance, costs of financing, etc.

- Designates the assessment area, which is the 2025 Assessment Area.
- Sets the Public Hearing.

On MOTION by Mr. Williams and seconded by Mr. McKay, with all in favor, Resolution 2025-03, subject to the amendments/adjustments stated, Declaring Special Assessments; Designating the Nature and Location of the Proposed

Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to Be Paid by Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings on February 6, 2025 at 1:00 p.m., at the Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, Florida 33850; Providing for Publication of this Resolution and Notices Pursuant to Florida Law; and Addressing Conflicts, Severability, and an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2025-04, Authorizing the Issuance of its Peace Creek Village Community Development District Special Assessment Bonds, Series 2025 (the "Series 2025 Bonds"); Determining Certain Details of the Series 2025 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Series 2025 Bonds and Awarding the Series 2025 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2025 Bonds and its Use by the Underwriter in Connection With The Offering for Sale of the Series 2025 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Providing for the Application of the Series 2025 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary In Connection With the Issuance, Sale and Delivery of the Series

**2025 Bonds; Making Certain Declarations;
Providing an Effective Date and for Other
Purposes**

Mr. Gang presented 2025-04, known as the Delegation Resolution, which accomplishes the following:

- Enables the CDD to issue an amount of bonds to finance the additional Assessment Area due to the Boundary Amendment.

Mr. Gang stated that preambles in the Resolution refer to the Assessment Resolutions, Engineer's Report, etc. A red-line version was circulated that reflects a change in the preambles because of the changes in the structure of the Engineer's and Assessment Methodology Reports. Substantively, there is no change.

Mr. Gang stated there was one previous Delegation Resolution based on the validation proceedings a year or two ago. Last time, bonds in the amount of \$7,360,000 were issued against the authorized amount of in excess of \$20,000,00. For this Expansion Area, the CDD will proceed with a bond issuance of not-to-exceed \$10,000,000; as such, it is not necessary to re-validate the bonds, as there is cushion under the original validation amount.

- Sets forth the findings that the Board makes in order to sell the bonds in a private, negotiated sale, through FMSbonds, Inc., and avoid a public, competitive bid offering.
- Delegates to the Chair the ability to execute a contract once the bonds go to market.
- Sets forth the parameters by which the Chair can proceed.
- Sets forth the project costs based on the Engineer's Report.

On MOTION by Mr. Williams and seconded by Mr. McKay, with all in favor, Resolution 2025-04, Authorizing the Issuance of its Peace Creek Village Community Development District Special Assessment Bonds, Series 2025 (the "Series 2025 Bonds"); Determining Certain Details of the Series 2025 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Series 2025 Bonds and Awarding the Series 2025 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering

Memorandum Relating to the Series 2025 Bonds and its Use by the Underwriter in Connection With The Offering for Sale of the Series 2025 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Providing for the Application of the Series 2025 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary In Connection With the Issuance, Sale and Delivery of the Series 2025 Bonds; Making Certain Declarations; Providing an Effective Date and for Other Purposes, was adopted.

EIGHTH ORDER OF BUSINESS**Consideration of Ancillary Financing Documents**

Ms. Kilinski presented the following:

- A. Acquisition Agreement
- B. Completion Agreement
- C. Collateral Assignment
- D. Declaration of Consent
- E. Mortgagee Special Assessment Acknowledgement
- F. True Up Agreement

On MOTION by Mr. Williams and seconded by Ms. Matt, with all in favor, the Acquisition Agreement, Completion Agreement, Collateral Assignment, Declaration of Consent, Mortgagee Special Assessment Acknowledgement and True Up Agreement, all in substantial form, were approved.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2025-05, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2025 ("2025 Bonds"); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the 2025 Bonds; Addressing the Allocation and Collection of the 2025 Assessments Securing the 2025 Bonds;

Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

This item was deferred to the next meeting.

TENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of November 30, 2024

On MOTION by Mr. Williams and seconded by Mr. McKay, with all in favor, Unaudited Financial Statements as of November 30, 2024, were accepted.

ELEVENTH ORDER OF BUSINESS

Approval of October 3, 2024 Regular Meeting Minutes

On MOTION by Mr. Blakley and seconded by Mr. Williams, with all in favor, the October 3, 2024 Regular Meeting Minutes, as presented, were approved.

TWELFTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: Kilinski | Van Wyk PLLC
- B. District Engineer: Sloan Engineering Group, Inc.
There was no report.
- C. District Manager: Wrathell, Hunt and Associates, LLC
There was no report.
 - NEXT MEETING DATE: February 6, 2025 at 1:00 PM
 - Quorum Check

The next meeting will be on February 6, 2025.

THIRTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

FOURTEENTH ORDER OF BUSINESS

Public Comments

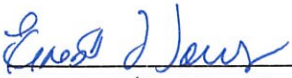
No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS

Adjournment

<p>On MOTION by Mr. Blakley and seconded by Mr. Williams, with all in favor, the meeting adjourned at 1:36 p.m.</p>
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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair