

MINUTES OF MEETING
PARKSIDE TRAILS
COMMUNITY DEVELOPMENT DISTRICT

The Organizational meeting of the Board of Supervisors of the Parkside Trails Community Development District was held Wednesday, January 22, 2025 at 12:00 p.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum were:

Aaron Struckmeyer	Chairman
Mary Burns	Vice Chairperson
Bernard Sullivan	Assistant Secretary
Dan Edwards	Assistant Secretary
Richard Jerman	Assistant Secretary

Also present were:

George Flint	District Manager
Ryan Dugan <i>by phone</i>	District Counsel
John Prowell <i>by phone</i>	District Engineer
Ashley Hilyard	Field Manager
Clayton Smith	Field Operations Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order at 2:00 p.m. and called the roll. Five Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present for the meeting.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the September 25,
2024 Meeting**

Mr. Flint presented the minutes from the September 25, 2024 Board of Supervisors meeting. He asked for any comments or corrections.

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On MOTION by Mr. Struckmeyer, seconded by Ms. Burns, with all in favor, the Minutes from the September 25, 2024 Board of Supervisors Meeting, were approved, as presented.

FOURTH ORDER OF BUSINESS**Public Hearing**

Mr. Flint noted this is the public hearing to consider imposition of assessments. He asked for a motion to open the public hearing.

On MOTION by Mr. Struckmeyer, seconded by Ms. Burns, with all in favor, Opening the Public Hearing, was approved.

Mr. Flint noted the public hearing is open. There are no members of the public present to provide comment or testimony.

A. Consideration of Engineer's Report

Mr. Flint noted the Board has been provided the report. Mr. Prowell reviewed the updated report. He offered to answer any questions the Board may have. Mr. Dugan asked Mr. Prowell based on his professional experience, are the cost assessments in his report reasonable and proper. Mr. Prowell noted yes. He asked if Mr. Prowell is aware of any reason that the improvements in the report cannot be carried out by the District? Mr. Prowell stated no. There will be a modification of information regarding the electric utility provider.

On MOTION by Mr. Jerman, seconded by Mr. Struckmeyer, with all in favor, the Engineer's Report Subject to Modification of the Information Regarding the Electric Utility Provider, was approved.

B. Consideration of Master Assessment Methodology Report

Mr. Flint noted Table 1 shows 7 phases (5 phases with some subphases) and a total of 948 units which are mix of townhomes and four different single family product types. ERU factors have been assigned to those product types that results in 776.36 ERUs. Table 2 is the estimated infrastructure cost of the items that the District Engineer identifies public improvements eligible to be financed by the District and that total is \$62,818,750. The footnote will need to be updated to January 10, 2025. Table 3 is the preliminary bond sizing for purposes of the master lien assuming the District funds 100% of the improvements, very conservative sizing parameters resulting in a par amount of \$82,515,000. Table 4 allocates the benefit based on improvement cost and demonstrates the benefit. Table 5 demonstrates the benefit based on the par debt. Table 6

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shows if they were to fund 100% of the improvements at those conservative assumptions and the sizing what the annual debt assessments would be. This gives maximum flexibility when you go to size the bonds. Table 7 is the preliminary assessment roll and attached is the legal description. Mr. Struckmeyer noted every three months they are changing; additional lots being changed over. The Board could approve the report subject to revision in Table 7 and Counsel prepare the consents to the parties that now own that property consenting to these assessments so it preserves the lien on the property.

On MOTION by Mr. Struckmeyer, seconded by Mr. Jerman, with all in favor, the Master Assessment Methodology Report Subject to Revisions Discussed, was approved.

C. Public Comment and Testimony

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

D. Consideration of Resolution 2025-01 Levying Assessments

Mr. Dugan stated this resolution sets out the records that are required to establish and adopt the master assessments that were covered in the Methodology Report.

On MOTION by Mr. Struckmeyer, seconded by Ms. Burns, with all in favor, Resolution 2025-01 Levying Assessments, was approved.

Mr. Flint asked for a motion to close the public hearing.

On MOTION by Mr. Struckmeyer, seconded by Mr. Jerman with all in favor, Closing the Public Hearing, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Professional Engineering Services Agreement with VHB, Inc.

Mr. Flint noted this is the agreement with VHB as the District Engineer. You retained them as interim District Engineer at the organizational meeting. This just brings the agreement back to get it in the record. Mr. Dugan is working with engineering to get some changes to the verbiage of the report. There is a final agreement on the terms but it is slightly different than what is in the agenda. He asked to approve in substantial form.

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On MOTION by Mr. Struckmeyer, seconded by Ms. Burns, with all in favor, the Professional Engineering Services Agreement with VHB, was approved substantial form.

SIXTH ORDER OF BUSINESS

Consideration of Master Acquisition Agreement with Pulte Home Company, LLC

Mr. Dugan noted this a standard form acquisition agreement between the District and Pulte that lays out the process whereby the District would acquire complete improvements once constructed by Pulte. The documentation process and concept of repaying with bond proceeds if and when available.

On MOTION by Mr. Struckmeyer seconded by Mr. Jerman, with all in favor, the Master Acquisition Agreement with Pulte Home Company, LLC, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Dugan stated the validation hearing is set for March 19th. Lake County requires an in-person hearing. His office will reach out with additional information. The Acquisition Agreement will be put to use in the near future. He has been working with the District Engineer on acquisition of the Phase 1 utility improvement and off-site improvements.

B. Engineer

Mr. Prowell had nothing further to report.

C. District Manager's Report

i. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financials through November 30th. There is \$8,293 in the operating account. No action is required.

ii. Ratification of Funding Requests #2 – #5

Mr. Flint asked for ratification of Funding Requests #2-#5.

On MOTION by Mr. Struckmeyer seconded by Mr. Sullivan, with all in favor, Funding Requests #2-#5, were ratified.

EIGHTH ORDER OF BUSINESS

Other Business

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There being no comments, the next item followed.

NINTH ORDER OF BUSINESS**Supervisor's Requests**

Mr. Struckmeyer noted they are planning to go to sale next month. Pulte is starting to sell homes and will need to give buyers information on the CDD.

Mr. Flint introduced Clayton Smith, Director of Field Management Services. Clayton will be working with Mr. Flint and Mr. Struckmeyer or Mr. Sullivan to develop some cost estimates for the O&M.

TENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Struckmeyer, seconded by Ms. Burns, with all in favor, the meeting was adjourned.
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George Flint

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Secretary/Assistant Secretary

DocuSigned by:

Aaron Struckmeyer

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Chairman/Vice Chairman