MINUTES OF MEETING
PARKSIDE TRAILS
COMMUNITY DEVELOPMENT DISTRICT

The special meeting of the Board of Supervisors of the Parkside Trails Community Development District was held on Tuesday, November 18, 2025, at 3:00 p.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum were:

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| Aaron Struckmeyer | Chairman |
| Bernard Sullivan | Assistant Secretary |
| Dan Edwards | Assistant Secretary |

Also present were:

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| George Flint | District Manager |
| Ryan Dugan *by phone* | District Counsel |
| John Prowell *by phone* | District Engineer |
| Ashley Hilyard | Field Manager |

**FIRST ORDER OF BUSINESS** **Roll Call**

Mr. Flint called the meeting to order at 3:00 p.m. Three Board members were present constituting a quorum.

**SECOND ORDER OF BUSINESS** **Public Comment Period**

Mr. Flint opened up the meeting for public comments. There being no comments, the next item followed

**THIRD ORDER OF BUSINESS** **Financing Matters**

**A. Consideration of Supplemental Assessment Methodology Report**

Mr. Flint presented the Supplemental Assessment Methodology Report to the Board. He noted that the Board had previously seen a preliminary report that was pre pricing of the bonds that was used as part of the marketing in the Preliminary Limited Offering Memorandum. Mr. Flint stated that the bonds have been priced and they have final numbers, they have updated the report to reflect those final numbers.

Mr. Flint noted that Table 1, the development plan, was not impacted. Table 2 is the CIP from the Engineer's report. Table 3 reflects the final sizing with a par amount of $8,395,000 which generates $7,851,144.57 in construction proceeds. There is a debt service reserve of 25% of max annual debt, no capitalized interest, 2% underwriters discount, and cost of issuance fees. The average coupon was 5.42%, and there is a 30-year amortization period. Table 4 was updated to reflect the allocation of benefit based on actual numbers, that table is based on improvement costs. Table 5 shows the allocation of total par debt to each product type. Table 6 shows the assessments that would be billed. Table 7 is the preliminary assessment roll. Mr. Flint noted that the following resolution was approve the report.

**B. Consideration of Resolution 2026-01 Supplemental Assessment Resolution**

Mr. Dugan reviewed Resolution 2026-01 Supplemental Assessment Resolution. He noted that this finalizes the debt assessments that are used to repay the bonds. It is based on the pricing terms of the bonds and the methodology report that Mr. Flint previously reviewed. The resolution also authorizes and directs the Supplemental Notice of Assessments to be recorded in county records. Mr. Dugan noted that the exhibits are the same Engineer's report and Supplemental Assessment Report that has been reviewed by the Board.

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| On MOTION by Mr. Sullivan, seconded by Mr. Struckmeyer, with all in favor, Resolution 2026-01 Supplemental Assessment Resolution, was approved. |

**C. Approval of Supplemental Notice of Imposition of Special Assessment**

Mr. Flint stated that the Supplemental Notice did not require any additional approved.

**D. Consideration of Disclosure of Public Financing Report**

Mr. Flint presented the Disclosure of Public Financing Report. He noted that there are certain disclosures that the District is required to make. This disclosure report was prepared by District counsel. Anyone who is purchasing property within this assessment area, during the course of the title work would see this report disclosing that the property is within a CDD and the report discloses the terms of the financing and who they could contact if they have any other questions.

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| On MOTION by Mr. Struckmeyer, seconded by Mr. Sullivan, with all in favor, the Disclosure of Public Financing Report, was approved. |

**E. Approval of Series 2025 Requisition #1**

Mr. Flint presented the Series 2025 Requisition #1; he noted that this has not been funded yet. It will be funded at closing which is scheduled for November 20, 2025. This is the first requisition that would be paid out of the construction account for the bonds that were just issued. He noted that it has been executed by the Chair and District Engineer and has been transmitted to the Trustee.

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| On MOTION by Mr. Struckmeyer, seconded by Mr. Sullivan, with all in favor, Series 2025 Requisition #1, was approved. |

**FOURTH ORDER OF BUSINESS Staff Reports**

**A. Attorney**

Mr. Dugan had nothing additional to report.

**B. Engineer**

Mr. Prowell had nothing additional to report.

**C. District Manager's Report**

**i. Balance Sheet and Income Statement**

Mr. Flint presented the unaudited financials through the end of October. No action is required.

**ii. Ratification of Funding Request #14**

Mr. Flint stated funding request #14 was transmitted to the developer under the Developer Funding Agreement. He noted that part of the expenses are related to FY25 and part are related to FY26. The FY26 portion, once the assessment revenue starts coming in, will be refunded to the developer.

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| On MOTION by Mr. Struckmeyer, seconded by Mr. Sullivan, with all in favor, Funding Request #14, was ratified. |

**D. Field Manager's Report**

Ms. Hilyard reviewed the Field Manager's report which was included in the agenda package for Board review. She noted that landscape has begun and they have transitioned to biweekly mowing and detail work in between. They have discing services that have started quarterly.

**FIFTH ORDER OF BUSINESS** **Other Business**

There being no comments, the next item followed.

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

There being no comments, the next item followed.

**SEVENTH ORDER OF BUSINESS** **Adjournment**

On MOTION by Mr. Struckmeyer, seconded by Mr. Sullivan, with all in favor, the meeting was adjourned.

DocuSigned by: George Flint
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Secretary/Assistant Secretary

DocuSigned by: Aaron Struckmeyer
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Chairman/Vice Chairman