

*Rolling Hills
Community Development District*

February 3, 2022

AGENDA

Rolling Hills Community Development District

475 West Town Place

Suite 114

St. Augustine, Florida 32092

District Website: www.RollingHillsCDD.com

January 31, 2022

Board of Supervisors
Rolling Hills Community Development District

Dear Board Members:

The Rolling Hills Community Development District Special Meeting is scheduled for **Thursday, February 3, 2022 at 10:00 a.m. at the Rolling Hills Amenity Center, 3212 Bradley Creek Parkway, Green Cove Springs, Florida 32092.**

Following is the advance agenda for the meeting:

- I. Roll Call
- II. Audience Comments (*Regarding Agenda Items Listed Below*)
- III. Consideration of Resolution 2022-05, Amending Resolution 2022-02 Delegated Award Resolution
- IV. Supervisor's Requests
- V. Audience Comments
- VI. Next Scheduled Meeting: February 8, 2022 @ 6:00 p.m. at the Rolling Hills Amenity Center
- VII. Adjournment

Community Interest:

- A. Amenity Center – *Chairperson Jordan*
- B. Security & Technology – *Supervisor Miller*
- C. Communications, Programming/Events, Finance & Accounting – *Supervisor Riggs*
- D. Landscape & Pond Maintenance – *Supervisor Church*

THIRD ORDER OF BUSINESS

RESOLUTION NO. 2022-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION NO. 2022-02 ADOPTED BY THE BOARD OF SUPERVISORS ON OCTOBER 12, 2021, AUTHORIZING, *INTER ALIA*, THE ISSUANCE AND DELIVERY OF ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2021A-1 AND ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE AND REFUNDING BONDS, SERIES 2021A-2; AMENDING CERTAIN PARAMETERS AND THE DESIGNATION OF THE BONDS IN SAID RESOLUTION; AND PROVIDING FOR OTHER RELATED MATTERS.

WHEREAS, the Board of Supervisors (the "Board") of the Rolling Hills Community Development District (the "District") has heretofore adopted Resolution No. 2022-02 on October 12, 2021 (the "Prior Resolution"), authorizing the issuance and delivery of its Capital Improvement Revenue Bonds, Series 2021A-1 and Capital Improvement Revenue and Refunding Bonds, Series 2021A-2 (the "Bonds"); and

WHEREAS, the Prior Resolution set forth certain Parameters within which the Bonds were authorized to be sold to MBS Capital Markets, LLC, including a not to exceed maximum aggregate principal amount of \$9,500,000; and

WHEREAS, at the time of adoption of the Prior Resolution, the Bonds were anticipated to be issued, sold and delivered in the calendar year 2021; and

WHEREAS, due to current market conditions and delays in the financing, the anticipated aggregate principal amount of the Bonds will exceed the initially approved not to exceed maximum aggregate principal amount set forth in the Parameters and the Bonds will be issued, sold and delivered in the calendar year 2022; and

WHEREAS, the District now desires to amend the Prior Resolution to modify the authorized not to exceed maximum aggregate principal amount of the Bonds, update the Series designation of the Bonds, and ratify and confirm prior actions of the Board with respect to the issuance of the Bonds;

NOW, THEREFORE, BE IT RESOLVED that:

1. Definitions. Capitalized terms used herein and not defined shall have the meanings assigned thereto in the Prior Resolution, unless the context clearly indicates another meaning is intended.

2. Amendment of Prior Resolution. Resolution No. 2022-02 is hereby amended as follows:

- (a) The Maximum Principal Amount listed on Schedule I attached to the Prior Resolution is hereby amended and restated in its entirety as follows:

Maximum Principal Amount: Not to Exceed \$12,500,000 in the aggregate for all Series to be allocated among Series based on market conditions

- (b) The Bonds, as authorized by the Prior Resolution, shall be designated as "Rolling Hills Community Development District Capital Improvement Revenue Bonds, Series 2022A-1 and Rolling Hills Community Development District Capital Improvement Revenue and Refunding Bonds, Series 2022A-2 (collectively, the "Series 2022 Bonds")" and all references to "Series 2021 Bonds" in the Prior Resolution are hereby amended and replaced with "Series 2022 Bonds."

3. Ratification of Prior Resolution. Except as modified herein, the Prior Resolution shall remain in full force and effect and is hereby ratified and confirmed.

4. Authorization and Ratification of Prior and Subsequent Actions. The members of the Board, the officers of the District, and the agents and employees of the District, are hereby authorized and directed to do all such acts and things and to execute all such documents, including, without limitation, the execution and delivery of any closing documents, as may be necessary to carry out and comply with the provisions of this resolution and the Indenture, and all of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

5. Severability. If any section, paragraph, clause or provision of this resolution shall be held to be invalid or ineffective for any reason, the remainder of this resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

6. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED in Public Session of the Board of Supervisors of Rolling Hills Community Development District, this 3rd day of February, 2022.

Attest:

**ROLLING HILLS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman