

ROLLING HILLS
COMMUNITY DEVELOPMENT DISTRICT

A special meeting of the Board of Supervisors of the Rolling Hills Community Development District was held Tuesday, January 19, 2022 at 6:00 p.m. in the Rolling Hills Amenity Center, 3212 Bradley Creek Parkway, Green Cove Springs, Florida.

Present and constituting a quorum were:

| | |
|----------------|--------------------------|
| Shannon Jordan | Chairperson by telephone |
| John Miller | Vice Chairman |
| Rose Bock | Supervisor |
| David Church | Supervisor |
| Nate Riggs | Supervisor |

Also present were:

| | |
|----------------|--|
| Marilee Giles | District Manager |
| Katie Buchanan | District Counsel by telephone |
| Sete Zare | MBS Capital Markets by telephone |
| Scott Blunck | Garden Street Communities Southeast, LLC |

The following is a summary of the actions taken at the January 19, 2022 meeting. An audio copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Giles called the meeting to order at 6:00 p.m. and called the roll.

SECOND ORDER OF BUSINESS

Audience Comments

There not being any, the next item followed.

THIRD ORDER OF BUSINESS

**Consideration of Proposals for Phase 3B & 3C
Infrastructure Construction Project**

On MOTION by Ms. Jordan seconded by Mr. Miller with all in favor the proposal from Pipelines Constructors, Inc. for Phase 3B & 3C infrastructure construction project was approved and district counsel was authorized to prepare and agreement for this work.

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FOURTH ORDER OF BUSINESS

Consideration of Temporary Construction and Access Easement Agreement

On MOTION by Mr. Miller seconded by Ms. Jordan with all in favor the temporary construction and access easement agreement with Garden Street Communities Southeast, LLC was approved.

The recording started at this time.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-04 Approving an Escrow Deposit Agreement

Ms. Buchanan stated this relates to the refunding of the bonds. The district issued new bonds, the money that is going to transfer is going to be held briefly in an escrow account to ensure that we have time to do the verification reports. The resolution approves an escrow deposit agreement and that establishes an account in which the escrow deposit fund will hold the money until the appropriate time has lapsed, the appropriate reports have been done and then it will be distributed pursuant to instructions contained in the new bond documents.

On MOTION by Ms. Jordan seconded by Mr. Church with all in favor Resolution 2022-04 was approved.

SIXTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Buchanan stated it is probably worthwhile to give an overview of where the bond issuance stands.

Ms. Zare stated all the documents are prepared and we are probably going to post by mid to late next week if not earlier. That puts us in a position to market the bonds for about a week after that, pricing thereafter and close within a three to four week timeframe.

Ms. Buchanan stated you will recall that the district has already authorized the bond parameters and at our next meeting we will have the developer agreement that we talked about previously approved in final form and that will include the completion, acquisition and true up agreements, all the documents to make sure that the district has its interests covered. When Sete

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says it is posted it means potential bondholders are able to review the marketing material and ask questions of the underwriter and then when they finish completion of the marketing, they get pricing and that is more about the interest rates and principal amounts of the bonds. We will do another resolution with the final numbers and we will have a closing after that where your chair signs a lot of documents to make sure the bonds are in fact satisfactorily issued. That means that probably within a month the extra money will be available and can go towards the construction contracts.

Ms. Giles stated our next meeting is February 8th. Do you think we will keep that date or do you think we will slide that date to the right or keep it and have another special meeting?

Ms. Zare stated it really depends on when we get the documents pushed out. We can circle back with the team and make sure that we keep a date open for a board meeting.

B. Engineer

There being none, the next item followed.

C. Manager

There being none, the next item followed.

D. Operations/Amenity Manger

There being non, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisors Requests

Ms. Jordan stated they have done some pressure washing at the amenity center. At the next meeting I would like to discuss amenity center access to someone who has a restraining order against them.

Mr. Church asked is Keith going to be doing what he is doing now on this project? Will he be ordering for the new project in the back?

Mr. Blunck stated Joe with Align Engineering is the district engineer for that phase.

NINTH ORDER OF BUSINESS

Audience Comments

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Ms. Cornier stated Shannon already brought up the restraining order. We do go to court next week and I will find out if the judge grants a permanent one and it does include the amenity center address because of scheduled activities and part of the issues are happening up here. We should have the information before the next meeting.

Ms. Giles stated I will call Katie later to provide more details.

TENTH ORDER OF BUSINESS

**Next Meeting Scheduled for February 8, 2022
@ 6:00 p.m. at Rolling Hills Amenity Center**

Ms. Giles stated the next meeting is February 8, 2022 at 6:00 p.m. at this location. Before we adjourn, I realized 10 minutes into the meeting that I forgot to start the recorder and I will give an overview of the first few items on the agenda. Item 1 is roll call and that will be reflected in the minutes. Item 2 is audience comments and no members of the audience made comments at that time. Item 3 is consideration of proposals for Phase 3B and 3C infrastructure construction project and the board did select Pipeline Constructors, Inc. Item 4 is temporary construction and access easement agreement. Katie gave an overview of that and the board voted 5 – 0 approving the temporary construction and access easement. I started the recorder on item 5.

On MOTION by Ms. Bock seconded by Ms. Jordan with all in favor the meeting adjourned.

DocuSigned by:
Marilee Giles
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Secretary/Assistant Secretary

DocuSigned by:
Shannon Jordan
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Chairman/Vice Chairman