

MINUTES OF MEETING
ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rolling Hills Community Development District was held Tuesday, February 8, 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
John Miller	Vice Chairman
David Church	Supervisor
Nate Riggs	Supervisor by telephone

Also present were:

Marilee Giles	District Manager
Katie Buchanan	District Counsel
Keith Hadden	District Engineer
Freddie Oca	Riverside Management
Brian Stephens	Riverside Management
Bill Huck	Waltham Development by telephone
Scott Blunck	Garden Street Communities Southeast, LLC
Sete Zare	MBS Capital Markets
Brett Sealy	MBS Capital Markets

The following is a summary of the actions taken at the February 8, 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

Ms. Cormier asked under the twelfth order of business, what is a special call?

Ms. Buchanan stated that relates to the bonds, meaning it is not part of the district's operating and maintenance budget, it is part of the debt service budget.

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Ms. Cormier stated the twelfth order of business under section C, they have not blacked out the Clay County Sheriff’s Officer’s address. It is something I have addressed a couple times about not having that on public records.

Ms. Jordan stated it is up to the officer to black that out or request that it be blacked out.

Ms. Cormier asked under the sixth order of business, the requisition for the inspectors.

Mr. Hadden stated Clay County no longer does their own inspections. These roads will eventually be turned over to Clay County and the developer is required to obtain the services of one of two engineering firms and that they have inspectors out here every day and that is a monthly expenditure paid by the developer and they report to the county.

Ms. Cormier stated I know it has been addressed before but when is the service road getting built and it was recently discovered that it has not been turned over to the county.

Mr. Hadden stated the county doesn’t want it right now. There is a letter from about five years ago that stated that the county does not want the developer to build the road as part of the county’s overall road plan and there is a document that says whenever the county wants to take ownership of that strip the developer will give it to them.

Ms. Cormier stated I was at the planning and zoning meeting last week and they told me that they wanted that road but the developer will not turn it over.

Mr. Hadden stated you talked to Mike Brown who is head of the planning department his predecessor was the one instrumental in getting the document.

Ms. Buchanan stated I looked it up and the special call is part of the 2015 bond series and it is not related to the O&M assessments.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the December 14, 2021 Meeting and January 19, 2022 Special Meeting

On MOTION by Ms. Jordan seconded by Mr. Church with all in favor the minutes of the December 14, 2021 and January 19, 2022 meetings were approved as presented.

FOURTH ORDER OF BUSINESS

Consideration of Fee Agreement with Kutak Rock, LLP

Ms. Buchanan stated as you are aware Hopping Green & Sams special district group left to join the law firm of Kutak Rock and you previously authorized the transfer and this agreement

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formalizes the arrangement between the CDD and Kutak Rock. The hourly rates are the same as what you previously paid and the agreement is terminable at will, meaning should you decide that you are unhappy with our service you can immediately provide notice to terminate the agreement.

On MOTION by Ms. Jordan seconded by Mr. Miller with all in favor the fee agreement with Kutak Rock LLP was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-06 Supplemental Assessment Resolution

Ms. Buchanan stated Resolution 2022-06 is what we call the supplemental assessment resolution. What you previously authorized was for the district to issue bonds in connection with the phase 3B 3C project. We levied special assessments to secure those bonds and what we have done now is actually had MBS sell the bonds from the district to bondholders and in doing so locking in the specific rates the district will pay on those bonds. The whereas clauses go through the details of the district's issuance history, we had new money deals as well as a refunding deal and this particular bond issuance refunds the bonds that were issued in 2015 known as the 2015A-3 Bonds. Section 3 goes through the findings and notes we did have due notice and a public hearing and allowed for public comment. It specifically incorporates the supplemental engineer's report, which is attached as Exhibit A, as well as the master special assessment methodology that was initially prepared in June and also incorporates the supplemental assessment report final numbers. It makes the finding that the project is going to provide benefit to the property and sets forth the terms of the 2022 bonds. The bonds are going to be issued in two components, one is \$6,130,000 portion for the 2022A bonds and the second is \$4,740,000 component and the reason for the difference is those are going to have different payoff schedules and different interest rates.

The exhibits will take you through the details of the bonds. The average coupon rate we have locked in for the \$6,130,000 is between 3.125% and 4%, the \$4,740,000 has an average coupon rate of 3.65%. The other difference that I noted is the distinction of the payoff, it is anticipated that the 2022A-2s are going to be paid off at closing in connection with the sale of lots. While we have them as a ten-year bond it is possible they would be completed in advance of that time.

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Ms. Buchanan then reviewed in detail the sources and uses of funds.

On MOTION by Ms. Jordan seconded by Mr. Church with all in favor Resolution 2022-06 was approved.

SIXTH ORDER OF BUSINESS

Consideration of Developer Agreement with Garden Street Communities Southeast

Ms. Buchanan stated the developer agreement is something that the CCUA requests everyone who is building utilities to enter into with them. It identifies the connection fee, which in our case we don't have one because we expect that has already been paid by the prior developer, but there is an inspection fee and recording fee and this details the transition process of the district building the improvements and conveying those improvements to CCUA because ultimately that will be the entity that controls our water and sewer, we don't keep those improvements ourselves. While the agreement in your package is addressed to Garden Street, since the district is doing the construction work, Garden Street has requested that we are the ones to sign the developer agreement in connection with that conveyance process.

On MOTION by Ms. Jordan seconded by Mr. Miller with all in favor the developer agreement with Garden Street Communities Southeast was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Work Authorization for Stormwater Needs Analysis

Mr. Hadden stated we discussed in previous meetings that the state now requires every local government do an analysis of the stormwater system, looking 20-years down the road and it has to be updated every five years. The county will put all those reports into one for the overall county.

On MOTION by Ms. Jordan seconded by Mr. Miller with all in favor the work authorization to prepare the stormwater needs analysis in an amount not to exceed \$7,500 was approved.

EIGHTH ORDER OF BUSINESS

Series 2020 Project

A. Update Regarding Series 2020 Project

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Mr. Hadden stated we made very good progress, all the water is in, all the reclaimed is in, the sewer is in except the part that crosses the bridge and when they finish that the crew will start putting in the force main. They have started work on the sub-base of the roads and behind that will be the curbing and asphalt.

B. Ratification of Requisitions 65-67

On MOTION by Ms. Jordan seconded by Mr. Miller with all in favor requisitions 65-67 were ratified.

On MOTION by Ms. Jordan seconded by Mr. Miller with all in favor requisitions 68-71 were approved.

NINTH ORDER OF BUSINESS

Series 2021 Project

Update Regarding Series 2021 Project

Mr. Blunck stated at the meeting before last you authorized us to negotiate with the pipeline construction and we are real close on the contract and I have talked to Katie on a couple issue and I hope that is going to be done by the end of the week then we will bring it to the board for signature. We have our preconstruction meeting tomorrow with the contractor, engineer, ETM, myself and county staff and hope to start next week with basic surveying and once we get a contractor they will mobilize and start moving dirt. All permits are in place with the Clay County Utility Authority. We have a very aggressive 11-month schedule and will complete the project as quickly as possible.

Ms. Buchanan stated we do expect to take advantage of the direct purchase process and we will bring that back to the next meeting.

TENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

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B. Engineer

Mr. Hadden stated Major Giles is the one who got your roads fixed.

Ms. Giles stated everyone had input to the letter that we directed to Commissioner Burke and she took care of it within 48 hours.

C. Manager

There being none, the next item followed.

D. Operations/Amenity Manger

1. Report

Mr. Stephens gave an overview of the operations report.

2. Monthly Quality Inspection Report

Mr. Stephens distributed a copy of the January landscape inspection report.

Mr. Oca reported that he needed to get the marcite on the gutters repaired prior to opening the pool.

On MOTION by Ms. Jordan seconded by Mr. Miller with all in favor staff was authorized to have the pool repairs done in an amount not to exceed \$6,500.

TWELFTH ORDER OF BUSINESS Supervisors Requests

Ms. Jordan stated we had talked about possibly getting water fountains by the tennis courts. I don't know if we fixed them or if we were going to get prices.

Mr. Stephens stated I looked at them and they are beyond repair.

Mr. Oca stated we can get by with the two that are out there that are functioning this year.

Ms. Jordan stated it may be in our best interest to try to prolong that.

Mr. Miller asked how do we get Clay Electric to fix the lights that keep popping on and off?

I talked to one of the motor officers and there is a concern with speeding on Bradley Creek and he suggested we contact the county sheriff's department to do a study. I don't know if

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it is going to cost anything but he recommended establishing more stop signs on Bradley Creek to slow the traffic down.

Ms. Jordan stated we previously discussed doing a traffic study for our speed limits.

Mr. Hadden stated stop signs are a double edge sword. The people who live in the back are going to have to stop six times. A few years ago I was the engineer for the Town of Orange Park and we put up six stop signs between Wells and Kingsley and it took longer to go down Plainfield with the stop signs than to stay on 17. The residents loved it. Stop signs would slow people down and make them stop and the county would support that.

Ms. Jordan asked could that be done without a study?

Mr. Hadden stated if you wrote through Marilee to Commissioner Burke and requested them from a safety and speed standpoint and you could offer to have them put up at your expense so the county didn't have to pay for them. You could start with an officer giving out speeding tickets.

Ms. Giles stated if you can give me the intersections you want to put them at I can get the conversation started with public works at the county.

TIRTEENTH ORDER OF BUSINESS Audience Comments

Ms. Cormier stated on the personal aspect of the situation with Wayne Simpson and the restraining order, the judge has temporarily extended the temporary restraining order and they are doing an evaluation. I have reached out to Shannon and the state's attorneys office and if there is anything you can do to help remind them of the complaints that have happened in the neighborhood concerning him it would be greatly appreciated. He has definitely violated the conditional release and they are well aware of that based on the reports that were turned in and they know he is a danger to the community based on the complaints and evidence and statements, they are just making sure everything happens properly.

FOURTEENTH ORDER OF BUSINESS Financial Reports

A. Balance Sheet & Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

B. Assessment Receipt Schedule

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A copy of the assessment receipt schedule was included in the agenda package.

C. Check Register

On MOTION by Ms. Jordan seconded by Mr. Miller with all in favor the check registers were approved.

FIFTEENTH ORDER OF BUSINESS

Next Meeting Scheduled for April 12, 2022 @

6:00 p.m. at Rolling Hills Amenity Center

Ms. Giles stated the next meeting is April 12, 2022 at 6:00 p.m. at this location.

On MOTION by Ms. Jordan seconded by Mr. Miller with all in favor the meeting adjourned at 7:01 p.m.

DocuSigned by:

Marilee Giles

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Secretary/Assistant Secretary

DocuSigned by:

Shannon Jordan

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Chairman/Vice Chairman