

**MINUTES OF MEETING  
SUMMERSTONE  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Summerstone Community Development District held a Special Meeting on November 30, 2020 at 3:00 p.m., at the Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545.

**Present were:**

Mary Moulton  
Ray Demby, III  
Ty Vincent

Chair  
Assistant Secretary  
Assistant Secretary

**Also present were:**

Craig Wrathell  
Cindy Cerbone  
Jere Earlywine  
Toxey Hall  
Barry Mazzoni

District Manager  
Wrathell Hunt and Associates, LLC (WHA)  
District Counsel  
District Engineer  
Access Management

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at 3:02 p.m. Supervisors Moulton, Demby and Vincent were present. Supervisors Zook and Martin were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Presentation of Master Engineer's Report,  
*dated August 12, 2020***

Mr. Hall stated that nothing had changed in the Master Engineer's Report since August 12, 2020 and pointed out the total estimated construction costs of \$16,293,195.78. Phases 1

and 2 make up the phases of construction and the improvements would benefit all of the units within the boundaries of District, once completed.

**FOURTH ORDER OF BUSINESS**

**Presentation of Final First Supplemental Special Assessment Methodology Report for Phase One, dated October 29, 2020**

Mr. Wrathell presented the Final First Supplemental Special Assessment Methodology Report for Phase One. He noted the pertinent information that could be found in each section, including the purpose of the project, the Development Program, the Capital Improvement Plan (CIP), the Financing Program, the Maximum Par Amount of Bonds, ERU Benefit Allocations, the True-Up Mechanism and the Appendix Tables on Pages 12 through 16.

Mr. Demby asked if the annual principal and interest payments per unit were tied to the ERU. Mr. Wrathell stated the \$525,370.42 minimum infrastructure donation by the Developer is because the ERU weightings oftentimes do not match up, from a marketing perspective; it is a paper transaction between the District and the Developer to reach the target debt assessments.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-05, Supplemental Assessment Resolution, Setting Forth the Specific Terms of the District's \$4,640,000 Special Assessment Revenue Bonds, Series 2020 (2020 Project); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Confirming the Maximum Assessment Lien Securing the Series 2020 Bonds; Addressing Prepayments; Addressing True Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date**

Mr. Earlywine stated that Resolution 2021-05 accomplishes the following:

- Matches up the assessment lien to the actual numbers in the Assessment Methodology and in the bond issuance.
- Confirms the maximum assessment lien securing the Series 2020 Bonds.
- Allocates and collects the Series 2020 Bond assessments.
- Allows for prepayment of the Series 2020 Special Assessments.

**On MOTION by Ms. Moulton and seconded by Mr. Vincent, with all in favor, Resolution 2021-05, Supplemental Assessment Resolution, Setting Forth the Specific Terms of the District’s \$4,640,000 Special Assessment Revenue Bonds, Series 2020 (2020 Project); Making Certain Additional Findings and Confirming and/or Adopting an Engineer’s Report and a Supplemental Assessment Report; Confirming the Maximum Assessment Lien Securing the Series 2020 Bonds; Addressing Prepayments; Addressing True Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.**

**SIXTH ORDER OF BUSINESS**

**Consideration of Issuer’s Counsel Documents**

Mr. Earlywine described each of the Issuer’s Counsel Documents and recommended approval of all in one motion.

- A. Completion Agreement**
- B. True-Up Agreement**
- C. Collateral Assignment Agreement**
- D. Notice of Special Assessments/Governmental Lien of Record**
- E. Disclosure of Public Finance**
- F. Declarations of Consent**

**On MOTION by Mr. Demby and seconded by Mr. Vincent, with all in favor, the Issuer’s Counsel Documents, specifically the Completion Agreement, True-Up Agreement, Collateral Assignment Agreement, Notice of Special Assessments/Governmental Lien of Record, Disclosure of Public Finance and Declarations of Consent, in substantial form, and authorizing the Chair and Vice Chair to execute, were approved.**

**SEVENTH ORDER OF BUSINESS**

**Consideration of Construction Related Items**

Mr. Earlywine presented the construction related items in connection with the bond proceeds and recommended Board approval of Item B only.

**A. Temporary Construction Easement**

This item was not needed because the lands were already platted.

**B. Acquisition of Additional Improvements and Work Product**

**On MOTION by Ms. Moulton and seconded by Mr. Vincent, with all in favor, the Acquisition of Additional Improvements and Work Product, outlined in the Engineer’s Report, was approved.**

**EIGHTH ORDER OF BUSINESS**

**Ratification of Construction Related Items**

Mr. Earlywine stated the Developer would sell to the District any items outlined in the Engineer’s Report and the District would reimburse the Developer.

**A. Acquisition Agreement**

**B. Acquisition of Utilities and Related Work Product**

**On MOTION by Ms. Moulton and seconded by Mr. Vincent, with all in favor, execution of the Acquisition Agreement, execution of the Acquisition of Utilities and Related Work Product and turnover of the utilities to Lee County, were ratified.**

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-04, Designating the Primary Administrative Office and Principal Headquarters of the District; and Providing an Effective Date**

Mr. Wrathell presented Resolution 2021-04. Ms. Moulton suggested designating the Avalon Park West Amenity Center as the local office of record for the District.

**On MOTION by Ms. Moulton and seconded by Mr. Vincent, with all in favor, Resolution 2021-04, Designating the offices of Wrathell Hunt and Associates as the Primary Administrative Office and Principal Headquarters of the District; and the Avalon Park West Amenity Center as the local office of record for the District, and Providing an Effective Date, was adopted.**

**TENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements**

- A. as of September 30, 2020**
- B. as of October 31, 2020**

Mr. Wrathell presented the Unaudited Financial Statements.

**On MOTION by Ms. Moulton and seconded by Mr. Vincent, with all in favor, the Unaudited Financial Statements as of September 30, 2020 and the Unaudited Financial Statements as of October 31, 2020, were accepted.**

**ELEVENTH ORDER OF BUSINESS**

**Consideration of October 16, 2020 Public Hearing and Regular Meeting Minutes**

Mr. Wrathell presented the October 16, 2020 Public Hearing and Regular Meeting Minutes.

**On MOTION by Ms. Moulton and seconded by Mr. Vincent, with all in favor, the October 16, 2020 Public Hearing and Regular Meeting Minutes, as presented, were approved.**

**TWELFTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel: *Hopping Green & Sams, P.A.***

Mr. Earlywine stated that the bond closing was scheduled for December 3, 2020 and the pre-closing date would be disclosed via email.

- B. District Engineer: *Clearview Land Design, P.L.***

There being nothing further to report, the next item followed.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: January 22, 2021 at 2:00 P.M.
  - QUORUM CHECK

The next meeting would be held on January 22, 2021 at 2:00 p.m.

**THIRTEENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There being no Board Members' comments or requests, the next item followed.

**FOURTEENTH ORDER OF BUSINESS**

**Public Comments**

There being no public comments, the next item followed.

**FIFTEENTH ORDER OF BUSINESS**

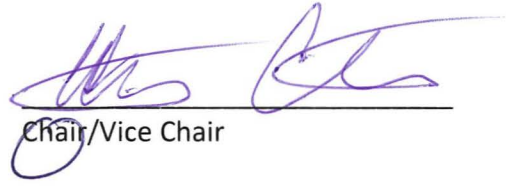
**Adjournment**

There being nothing further to discuss, the meeting adjourned.

<p><b>On MOTION by Ms. Moulton and seconded by Mr. Vincent, with all in favor, the meeting adjourned at 3:38 p.m.</b></p>
---------------------------------------------------------------------------------------------------------------------------

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

  
Secretary/Assistant Secretary

  
Chair/Vice Chair