

**MINUTES OF MEETING
FOREST LAKE
COMMUNITY DEVELOPMENT DISTRICT**

The meeting of the Board of Supervisors of the Forest Lake Community Development District was held Tuesday, **March 17, 2020** at 1:30 p.m. at 346 E. Central Ave. Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath
Lauren Schwenk
Andrew Rhinehart
Matthew Cassidy

Chairman
Vice Chair
Assistant Secretary
Assistant Secretary

Also present were:

Jill Burns
Michelle Rigoni *via phone*
Ashton Bligh *via phone*

District Manager, GMS
Hopping Green & Sams
Greenburg Traurig

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. There were four members present, constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated there were no members of the public present.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the February
26, 2020 and March 4, 2020 Board of
Supervisors Meeting**

Ms. Burns asked for any comments, corrections, or changes to the minutes. Hearing none, she asked for a motion to approve both sets of minutes.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Minutes of the February 26, 2020 and March 4, 2020 Board of Supervisors Meetings, were approved.
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FOURTH ORDER OF BUSINESS**Consideration of Resolution 2020-33
Delegation Resolution**

Ms. Burns asked that Ms. Ashton Bligh to give a brief overview of the resolution. Ms. Bligh stated the Delegation Resolution was contemplated when the board adopted the bond resolution late last year, which provided the District to issue bonds up to the amount of \$17.5 million. This Delegation Resolution includes a Form of a First Supplemental Trust Indenture, a Bond Purchase Contract, and a Preliminary Limited Offering Memorandum. Ms. Bligh pointed out Sections 4 and 5. Section 4 under Florida Law requires certain findings. The underwriter can assist on finding the most attractive financing. The bonds will be issued only to accredited investors and the District will not be adversely affected if the bonds are not sold via competitive sale. Under Section 5 are the parameters for the bond. The Assessment Area 1 will be subject to redemption no later than May 1, 2030. The interest rate on the Assessment Area 1 bonds shall not exceed an average net interest rate. The aggregate principal amount of the Assessment Area 1 bonds shall not exceed \$8,350,000. The Assessment Area 1 bonds shall have a final maturity not later than the maximum term allowed by Florida Law. The price at which the Assessment Area 1 bonds shall be sold to the underwriter shall not be less than 98% of the unwritten amount of the bonds. Ms. Bligh asked if there were any questions.

Ms. Burns asked for any questions for Ms. Bligh, or a motion to approve.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Resolution 2020-33 Delegation Resolution, was approved.

FIFTH ORDER OF BUSINESS**Public Hearing**

Ms. Burns stated this Public Hearing was for the adoption of the Fiscal Year 2020 Budget. The Public Hearing was noticed in the paper, and the budget was sent to the county at least 60 days prior to the Public Hearing date. Ms. Burns asked for a motion to open the Public Hearing.

On MOTION by Mr. Rhinehart, seconded by Mr. Heath, Opening the Public Hearing, was approved.

Ms. Burns stated there were no members of the public present at the meeting, and she asked for a motion to close the Public Hearing.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, Closing the Public Hearing, was approved.

A. Consideration of Resolution 2020-34 Adopting FY 2020 Budget and Appropriating Funds

Ms. Burns stated that Resolution 2020-34 Adoption of the FY 2020 Budget and Appropriating Funds was in the package. This version of the budget had not changed since the Board saw it at the last meeting. Ms. Burns asked for any questions, if not she asked for a motion to approve the resolution.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Resolution 2020-34 Adoption of the FY 2020 Budget and Appropriating Funds, was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

i. Attorney

Ms. Rigoni stated she did not have anything but would be happy to answer questions.

ii. Engineer

There being none, the next item followed.

iii. Manager

Ms. Burns did not have anything further to report.

SEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being none, the next item followed.

March 17, 2020

Forest Lake CDD

NINTH ORDER OF BUSINESS

Adjournment

With no further comments Ms. Burns asked for a motion to adjourn.

On MOTION by Mr. Rhinehart, seconded by Ms. Schwenk, with all in favor, the meeting was adjourned at 1:34 PM.


Secretary/Assistant Secretary


Chairman/Vice Chairman