

**MINUTES OF MEETING
LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Lowery Hills Community Development District held a Public Hearing and Regular Meeting on September 11, 2024 at 1:30 p.m., at the Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850.

Present at the meeting were:

Owen Budorick
Candice Bain
Baron Woodard

Vice Chair
Assistant Secretary
Assistant Secretary

Also present:

Ernesto Torres
Jere Earlywine (via telephone)
Steve Sanford

District Manager
District Counsel
Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:30 p.m. Supervisors Bain, Budorick and Woodard were present. Supervisor Fife was not present. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Consider Appointment to Fill Unexpired
Term of Seat 5; Term Expires November
2026**

- **Administration of Oath of Office (the following will also be provided in a separate package)**
 - A. Required Ethics Training and Disclosure Filing**
 - **Sample Form 1 2023/Instructions**
 - B. Membership, Obligations and Responsibilities**
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

These items were deferred.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2024-22,
Electing and Removing Officers of the
District and Providing for an Effective Date**

This item was deferred.

Mr. Earlywine suggested tabling the Fifth, Sixth, Seventh, Eighth and Ninth Orders of Business because the Engineer's Report, upon which the Supplemental Methodology Report is based, was just received this morning.

Mr. Budorick stated that the Phase 1 permits will be resubmitted next week; permit issuance is expected within 30 to 45 days and construction will likely begin in early October.

FIFTH ORDER OF BUSINESS

**Presentation of First Supplemental
Engineer's Report**

This item was tabled.

SIXTH ORDER OF BUSINESS

**Presentation of First Supplemental Special
Assessment Methodology Report**

This item was tabled.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2024-23,
Authorizing the Issuance of Not Exceeding
\$15,000,000 Lowery Hills Community
Development District, Special Assessment
Bonds, Series 2024 (Assessment Area One)
(the "Bonds") to Finance Certain Public
Infrastructure Within a Designated
Assessment Area Referred to as
Assessment Area One Within the District;
Determining the Need for a Negotiated
Limited Offering of the Bonds and
Providing for a Delegated Award of Such
Bonds; Appointing the Underwriter for the
Limited Offering of the Bonds; Approving
the Form of and Authorizing the Execution
and Delivery of a Bond Purchase Contract
With Respect to the Bonds; Authorizing the
Use of that Certain Master Trust Indenture**

Previously Approved With Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing the Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer's Report; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Bonds; and Providing for Severability, Conflicts and an Effective Date

This item was tabled.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2024-24, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2024 ("Bonds"); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

This item was tabled.

NINTH ORDER OF BUSINESS

Consideration of Forms of Issuer's Counsel Documents

- A. Collateral Assignment Agreement**
- B. Completion Agreement**
- C. Declaration of Consent**
- D. Disclosure of Public Finance**
- E. Notice of Special Assessments**
- F. True Up Agreement**

These items were tabled.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2024-26, Ratifying the Action of the District Manager in Re-Setting the Date of the Public Hearing on the Proposed Budget for Fiscal Year 2024/2025; Amending Resolution 2024-18 to Reset the Hearing Thereon; Providing a Severability Clause; and Providing an Effective Date

On MOTION by Mr. Budorick and seconded by Mr. Woodard, with all in favor, Resolution 2024-26, Ratifying the Action of the District Manager in Re-Setting the Date of the Public Hearing on the Proposed Budget for Fiscal Year 2024/2025; Amending Resolution 2024-18 to Reset the Hearing Thereon; Providing a Severability Clause; and Providing an Effective Date, was adopted.

ELEVENTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2024/2025 Budget

- A. Proof/Affidavit of Publication**

On MOTION by Mr. Budorick and seconded by Ms. Bain, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Mr. Woodard and seconded by Mr. Budorick, with all in favor, the Public Hearing was closed.

B. Consideration of Resolution 2024-25, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Torres presented Resolution 2024-25. He reviewed the proposed Fiscal Year 2025 budget, highlighting any increases, decreases and adjustments, compared to the Fiscal Year 2024 budget, and explained the reasons for any changes. This is a Landowner-funded budget with expenses funded as they are incurred.

On MOTION by Mr. Woodard and seconded by Mr. Budorick, with all in favor, Resolution 2024-25, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

TWELFTH ORDER OF BUSINESS

**Consideration of Fiscal Year 2024/2025
Budget Funding Agreement**

On MOTION by Mr. Woodard and seconded by Mr. Budorick, with all in favor, the Fiscal Year 2024/2025 Budget Funding Agreement, was approved.

THIRTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2024-21,
Designating Dates, Times and Locations for
Regular Meetings of the Board of
Supervisors of the District for Fiscal Year
2024/2025 and Providing for an Effective
Date**

Mr. Torres presented Resolution 2024-21.

The following changes were made to the Fiscal Year 2025 Meeting Schedule:

TIME: Insert 5:00 PM for October 9, 2024, December 11, 2024, April 9, 2025 and July 9, 2025

TIME: Insert 1:30 PM for November 13, 2024, January 8, 2025, February 12, 2025, March 12, 2025, May 14, 2025, June 11, 2025, August 13, 2025 and September 10, 2025

On MOTION by Mr. Budorick and seconded by Mr. Woodard, with all in favor, Resolution 2024-21, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025, as amended, and Providing for an Effective Date, was adopted.

FOURTEENTH ORDER OF BUSINESS**Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]**

Mr. Torres presented the Memorandum explaining the requirement for the CDD to develop goals and objectives. He presented the Performance Measures/Standards & Annual Reporting Form developed for the CDD, which explains how the CDD will meet the goals.

On MOTION by Mr. Woodard and seconded by Mr. Budorick, with all in favor, the Goals and Objectives and the Performance Measures/Standards & Annual Reporting Form, were approved.

FIFTEENTH ORDER OF BUSINESS**Consideration of Acquisition of Work Product & Improvements**

Mr. Earlywine asked for authorization for Staff to prepare interim acquisition documents for the acquisition of the Capital Improvement Plan (CIP) work product and improvements.

On MOTION by Ms. Bain and seconded by Mr. Woodard, with all in favor, Acquisition of Work Product & Improvements and authorizing Staff to prepare the related documents, was approved.

SIXTEENTH ORDER OF BUSINESS**Consideration of Resolution 2024-13, Designating the Location of the Local District Records Office and Providing an Effective Date**

This item was deferred.

SEVENTEENTH ORDER OF BUSINESS**Acceptance of Unaudited Financial Statements as of July 31, 2024**

On MOTION by Mr. Woodard and seconded by Mr. Budorick, with all in favor, the Unaudited Financial Statements as of July 31, 2024, were accepted.

EIGHTEENTH ORDER OF BUSINESS

Approval of April 3, 2024 Regular Meeting Minutes

On MOTION by Mr. Budorick and seconded by Mr. Woodard, with all in favor, the April 3, 2024 Regular Meeting Minutes, as presented, were approved.

NINETEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: Kutak Rock, LLP
- B. District Engineer (Interim): Stephens Barrios Engineering
There were no District Counsel or District Engineer reports.
- C. District Manager: Wrathell, Hunt and Associates, LLC
 - NEXT MEETING DATE: TBD
 - QUORUM CHECK

Supervisors Budorick and Woodard confirmed their attendance at the October 9, 2024 meeting. Ms. Bain will attend if Mr. Fife is unable to attend.

TWENTIETH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

TWENTY-FIRST ORDER OF BUSINESS

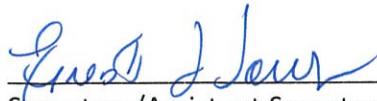
Public Comments

No members of the public spoke.

TWENTY-SECOND ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Woodard and seconded by Mr. Budorick, with all in favor, the meeting adjourned at 1:49 p.m.


Secretary/Assistant Secretary


Chair/Vice Chair