

**MINUTES OF MEETING  
CROSSWINDS EAST  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Crosswinds East Community Development District was held Wednesday, **May 22, 2024** at 10:00 a.m. at 346 E. Central Avenue, Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath	Chairman
Chuck Cavaretta	Assistant Secretary
Jessica Petrucci	Assistant Secretary
Daniel Arnette <i>via Zoom</i>	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Roy Van Wyk	District Counsel, Kilinski Van Wyk
Chris Loy	District Counsel, Kilinski Van Wyk
Rey Malave <i>via Zoom</i>	District Engineer, Dewberry
Joey Duncan <i>via Zoom</i>	District Engineer, Dewberry
Bob Gang <i>via Zoom</i>	Bond Counsel, Greenberg Traurig
Ashton Bligh <i>via Zoom</i>	Bond Counsel, Greenberg Traurig
Tylor Bang <i>via Zoom</i>	Harris Civil Engineers
Abdul Alkadry <i>via Zoom</i>	Harris Civil Engineers

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and called the roll. Three Board members were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There were no members of the public present and none joining via Zoom.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the March 27,  
2024 Board of Supervisors Meeting**

Ms. Burns presented the minutes for the March 27, 2024 Board of Supervisors meeting and asked for any questions, comments, or corrections. The Board had no changes to the minutes.

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On MOTION by Ms. Petrucci, seconded by Mr. Cavaretta, with all in favor, the Minutes of the March 27, 2024 Board of Supervisors Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Presentation and Approval of Preliminary Supplemental Assessment Methodology Report for Assessment Area Two dated May 22, 2024**

Ms. Burns noted this is based on the most recent bond sizing that was provided by FMS. This assessment report allocates debt to the properties that benefit from the Assessment Area Two improvements. Table 1 shows the development program. There are 220 units, single family 40 and single family 50 lots. Table 2 shows the cost estimate from the Engineers Report \$8,950,900. Table 3 shows an estimated bond sizing of \$5,905,000. Table 4 outlines the improvement cost per unit. Table 5 shows the par debt per unit after showing a contribution on the single family 50' lots, the par debt for each of the product types would be \$26,841. Table 6 breaks down the net and gross annual debt assessment per unit. The gross annual debt assessment per unit reflected on the Polk County Tax bill will be \$2,096.77 for all of the 220 lots within the development program. Table 7 shows the preliminary assessment roll that shows one property owner GLK Real Estate, LLC and there are 56.35 acres within the community. A legal description is attached as exhibit A. The report will be updated with final pricing when that is done.

On MOTION by Mr. Heath, seconded by Mr. Cavaretta, with all in favor, the Preliminary Supplemental Assessment Methodology Report for Assessment Area Two dated May 22, 2024, was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-04 Delegation Resolution (Series 2024, Assessment Area Two)**

Ms. Bligh stated this is Delegation Resolution 2024-24 which is a supplemental resolution that was contemplated when the Board adopted the original bond resolution in July 2022. This resolution contains documents as exhibits to sale on series of bonds which is the second series of bonds to the District for the primary purpose of providing funds to pay all or a portion of the cost of the public infrastructure for 220 single family residential units comprising Phase 2C of the Capital Improvement Program. The project construction is included as Schedule 1. Attached to

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this resolution which was pulled from the amended Master Engineer's Report dated 12/20/2023. The forms of documents attached to the resolution are listed on page 3. Florida law requires certain findings so you don't have to do a public offering. Those findings are listed under section 4 and then section 5 and includes the parameters for these bonds. Any optional redemption of what is called Assessment Area Two bonds will be determined at pricing of the Assessment Area Two bonds. The interest rate on the Assessment Area Two bonds will not exceed the maximum statutory rate, the aggregate principal amount of the Assessment Area Two bonds shall not exceed \$8M. The Assessment Area Two bonds shall have a final maturity not later than the maximum term allowed by Florida law which is currently 30 years of principled amortization and the price of which the Assessment Area Two bonds will be sold to the underwriter will not be less than 98% of the aggregate face amount of the Assessment Area Two bonds exclusive of original issue discounts.

On MOTION by Mr. Heath, seconded by Mr. Cavaretta, with all in favor, Resolution 2024-04 Delegation Resolution (Series 2024, Assessment Area Two), was approved.

## **SIXTH ORDER OF BUSINESS**

### **Consideration of Developer Ancillary Documents for Series 2024 Assessment Area Two Bonds:**

- A. True-UP Agreement**
- B. Acquisition Agreement**
- C. Completion Agreement**
- D. Collateral Assignment Agreement**
- E. Declaration of Consent**
- F. Notice of Special Assessments**

Mr. Van Wyk reviewed the Developer Ancillary Documents and offered to answer any questions from the Board. He suggested that the Board approve the documents in substantially final form.

On MOTION by Mr. Heath, seconded by Mr. Cavaretta, with all in favor, the Developer Ancillary Documents for Series 2024 Assessment Area Two Bonds, was approved in substantial form.

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**SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-05  
Supplemental Assessment Resolution  
(Series 2024, Assessment Area Two Bonds)**

Ms. Burns stated this item would be tabled. They will pick a date at the end of the meeting to continue to.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Engagement Letter from  
FMS Bonds for Series 2024 Assessment  
Area Two Bonds**

Ms. Burns reviewed the Engagement Letter for the Series 2024 bonds.

On MOTION by Ms. Petrucci, seconded by Mr. Cavaretta, with all in favor, the Engagement Letter from FMS Bonds for Series 2024 Assessment Area Two Bonds, was approved.

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-06  
Approving the Proposed Fiscal Year  
2024/2025 Budget (Suggested Date: July  
24, 2024), Declaring Special Assessments,  
and Setting the Public Hearings on the  
Adoption of the Fiscal Year 2024/2025  
Budget and the Imposition of Operations  
and Maintenance Assessments**

Ms. Burns stated the adjusted date is July 24<sup>th</sup> which is the regular July meeting. This will be a first time O&M levy on a portion of the property and then there are other areas which will have an admin ERU allocated to those product types. The admin portion and field expenses are based on the Congdon townhome estimates for maintaining those areas. There is a full year of expenses for that area. There is a lump sum field contingency that is for the single-family portion which should not be completed and turned over to the District until well into the fiscal year so a couple of months of maintenance in that area. Amenity is for the first amenity in the Congdon Townhome portion. There is a second amenity facility planned that is not included in this budget. The amenity line items are based on the development timeline given for the Congdon townhome amenity portion that is opening. There are 308 platted townhomes in that area. They are noticing at \$1,250 per unit. There is a direct bill for the remainder of the unplatted based on estimates for

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landscaping and a Deficit Funding Agreement with the developer to fund any difference in the budget. Ms. Burns noted that this is a cap for notice purposes.

On MOTION by Mr. Cavaretta, seconded by Mr. Heath, with all in favor, Resolution 2024-06 Approving the Proposed Fiscal Year 2024/2025 Budget, Declaring Special Assessments, and Setting Public Hearings on July 24, 2024 on the Adoption of the Fiscal Year 2024/2025 Budget and the Imposition of Operations and Maintenance Assessments, was approved.

**TENTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-07 Designating a Date, Time, and Location for a Landowners' Meeting and Election (November 5, 2024)**

Ms. Burns stated by statute the Landowner's Meeting needs to be held November 5<sup>th</sup> which is the first Tuesday in November. The time will be 10:00 a.m.

On MOTION by Mr. Heath, seconded by Mr. Cavaretta, with all in favor, Resolution 2024-07 Designating November 5, 2024 at 10:00 a.m. for a Landowner's Meeting and Election, was approved.

**ELEVENTH ORDER OF BUSINESS**

**Review and Ranking of Proposals Received for RFP for Construction Services for Phase 2C Project and Authorizing Staff to Send Notice of Intent to Award**

Mr. Alkadry with Harris stated this project was put out to bid on 02/15/24 and bid opening was 03/20/24. Four bids were received. He reviewed the bid rankings. Tucker Paving was #1 overall and QGS was #2. Tucker Paving's winning bid was \$6,953,098. A Board member asked if all of the bidders were responsive to the RFP? Mr. Alkadry noted it was sent to 10 bidders and only four responded. The bidders responded to the clarifications.

On MOTION by Mr. Cavaretta, seconded by Mr. Heath, with all in favor, the Proposals Received for RFP for Construction Services for Phase 2C Project and Authorizing Staff to Send Notice of Intent to Award to Tucker Paving, was approved.

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**TWELFTH ORDER OF BUSINESS**

**Consideration of Proposals for Arbitrage Rebate Services**

**A. AMTEC**

**B. Grau (\$600 per bond year)**

Ms. Burns noted there two proposals. One is from AMTEC for \$450 annually and the second is from Grau & Associates for \$600 annually. She suggested AMTEC with the lower bid.

On MOTION by Mr. Cavaretta, seconded by Mr. Heath, with all in favor, the AMTEC Proposal for Arbitrage Rebate Services, was approved.

**THIRTEENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Van Wyk had nothing further to report. They are ready to issue the bonds.

**B. Engineer**

Mr. Malave had nothing to report.

**C. District Manager’s Report**

**i. Approval of Check Register**

Ms. Burns presented the check register from April totaling \$287,373.57 for Board approval. There were no Board questions.

On MOTION by Mr. Heath, seconded by Mr. Cavaretta, with all in favor, the Check Register totaling \$287,373.57, was approved.

**ii. Balance Sheet and Income Statement**

Ms. Burns noted that the financials can be found in the agenda package and offered to answer any questions. No action is required. These are for informational purposes.

**iii. Presentation of Number of Registered Voters – 0**

Ms. Burns noted the number of registered voters is currently zero.

**FOURTEENTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

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**FIFTEENTH ORDER OF BUSINESS**

**Supervisors Requests and Audience  
Comments**

There being no comments, the next item followed.

**SIXTEENTH ORDER OF BUSINESS**

**Continuation of Meeting to Wednesday,  
June 26, 2024 at 11:00 a.m. at 346 E.  
Central Avenue Winter Haven, Florida**

The meeting will be continued on June 26, 2024 at 11:00 a.m. for the purpose of review and ranking of the proposals for construction services.

On MOTION by Mr. Heath, seconded by Mr. Cavaretta, with all in favor, the meeting was continued to June 26, 2024 at 11:00 a.m.

*Jill Burns*

Secretary/Assistant Secretary

DocuSigned by:  
*Rennie Heath*  
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Chairman/Vice Chairman