

**MINUTES OF MEETING
EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Evergreen Community Development District held Multiple Public Hearings and a Regular Meeting on May 3, 2019, at 10:00 a.m., at the office of ZNS Engineering, 201 5th Ave., Dr. E, Bradenton, Florida 34208.

Present at the meeting were:

Rhett Johnson	Vice Chair
Clifton Fischer (via telephone)	Assistant Secretary
Paul Cheeks	Assistant Secretary
Charles Conoley	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Cindy Cerbone	Wrathell, Hunt and Associates, LLC
Lisa Dao	Wrathell, Hunt and Associates, LLC
Tucker Mackie	District Counsel
Jeb Mulock	District Engineer
Amanda Kumar	U.S. Bank
Mike Williams	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 10:05 a.m. Supervisors Johnson, Conoley, and Cheeks were present, in person. Supervisor Fischer was attending via telephone. Supervisor Basnight was not present.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

Public Hearing to Hear Comments and Objections on the Adoption of the District's Final Budget for Fiscal Year 2018/2019, Pursuant to Florida Law

A. Affidavit/Proof of Publication

The proof of publication was included for informational purposes.

B. Consideration of Resolution 2019-32, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2018 and Ending September 30, 2019; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Wrathell stated that the proposed Fiscal Year 2018/2019 budget was identical to the one presented at the Organizational meeting.

On MOTION by Mr. Conoley and seconded by Mr. Cheeks, with all in favor, the Public Hearing was opened.

No members of the public spoke.

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

Mr. Wrathell presented Resolution 2019-32.

On MOTION by Mr. Conoley and seconded by Mr. Cheeks, with all in favor, Resolution 2019-32, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2018 and Ending September 30, 2019; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Public Hearing to Hear Public Comments and Objections on the Adoption of the Rules of Procedure, Pursuant to Sections 120.54 and 190.035, Florida Statutes

A. Affidavits of Publication

The affidavit of publication was included for informational purposes.

- **Notice of Rule Development**
- **Notice of Rule Making**

B. Consideration of Resolution 2019-33, Adopting the Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date

On MOTION by Mr. Conoley and seconded by Mr. Johnson, with all in favor, the Public Hearing was opened.

No members of the public spoke.

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

Mr. Wrathell presented Resolution 2019-33.

On MOTION by Mr. Conoley and seconded by Mr. Johnson, with all in favor, Resolution 2019-33, Adopting the Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District's Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date

A. Affidavits of Publication

The proof of publication was included for informational purposes.

B. Consideration of Resolution 2019-34, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non Ad Valorem Assessments Which May Be Levied By the Evergreen Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date

On MOTION by Mr. Conoley and seconded by Mr. Cheeks, with all in favor, the Public Hearing was opened.

No members of the public spoke.

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

Mr. Wrathell presented Resolution 2019-34. This Resolution enables the assessments to be placed on the tax bill, utilizing the County Property Appraiser and Tax Collector.

On MOTION by Mr. Conoley and seconded by Mr. Johnson, with all in favor, Resolution 2019-34, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non Ad Valorem Assessments Which May Be Levied By the Evergreen Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Matters Pertaining to Issuance of Special Assessment Revenue Bonds, Series 2019

A. Presentation of Supplemental Engineers Report

The Supplemental Engineer’s Report was included for informational purposes. Mr. Wrathell stated that the Board approved the Report in February, 2019. Exhibit “C” outlined the Capital Improvement Plan (CIP) total costs of \$14.73 million.

Ms. Mackie stated the Report was utilized in marketing the bonds and included in the preliminary offering document. The action today, relative to the bonds, would be to approve assessments tied to the actual terms of the bond issuance, as negotiated with the purchaser. The differences between the CIP figure and the bond figures, which was less than the total amount of the project’s costs, would be explained during the presentation of the Methodology Report. The Completion Agreement that explains the differences, would be presented later.

B. Presentation of Final Supplemental Special Assessment Methodology Report

Mr. Wrathell stated the Master Assessment Methodology Report, approved at the first meeting, assumed the District would finance 100% of the improvements, set the ceiling for the max par amount of bonds, per unit, and the max annual debt assessment.

Mr. Wrathell presented the Final Supplemental Special Assessment Methodology Report. He reviewed Tables 2 through 6, on Pages 12 through 14; the requested changes to Table 6, the Assessment Apportionment, were made to show assessments equal amongst all the product types, which the Developer and DR Horton agreed upon during discussions. Infrastructure donations funded by the Developer would be obtained through the Completion Agreement. Six month capitalized interest costs were allotted from the bond proceeds to make the first debt service interest payment; remaining payments would be assessed to the property owner and would most likely be off-roll assessments to the Developer, as noted in Exhibit A, until lots are platted and sold, and then those assessments would be placed on the tax bill.

C. Consideration of Resolution 2019-35, Approving the Engineer’s Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2019 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2019 Bonds; Levying and Allocating Assessments Securing Series 2019 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date

Ms. Mackie presented Resolution 2019-35 and read the title. This Resolution levies the actual assessments that will be the debt service on the bonds and formally approves the Engineer’s Report and Supplemental Assessment Report.

On MOTION by Mr. Conoley and seconded by Mr. Cheeks, with all in favor Resolution 2019-35, Approving the Engineer’s Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2019 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2019 Bonds; Levying and Allocating Assessments Securing Series 2019 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date, was adopted.

D. Consideration of Agreement By and Between the District and Evergreen Landco, LLC, Regarding the Completion of Certain Improvements Relating to the Series 2019 Project

Ms. Mackie presented the Completion Agreement. This Agreement obligates the Developer to complete the remainder of the infrastructure improvements not funded by the bond proceeds. In response to a question, Ms. Mackie stated minor updates to the initial terms would be incorporated into the executed version of this Agreement; however, no substantive changes would be made.

On MOTION by Mr. Conoley and seconded by Mr. Johnson, with all in favor, the Agreement By and Between the District and Evergreen Landco, LLC, Regarding the Completion of Certain Improvements Relating to the Series 2019 Project, as described, subject to Counsel’s revisions to the executed version, was approved.

E. Consideration of Agreement Between the District and Evergreen Landco, LLC, Regarding the True-Up and Payment of Series 2019 Assessments

Ms. Mackie stated this Agreement obligates the Developer to make a true-up payment if less than the identified number of units needed to support the 2019 bonds are developed. This would be recorded in the public records.

On MOTION by Mr. Conoley and seconded by Mr. Cheeks, with all in favor, the Agreement Between the District and Evergreen Landco, LLC, Regarding the True-Up and Payment of Series 2019 Assessments, was approved.

F. Consideration of Agreement By and Between the District and Evergreen Landco, LLC, Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property

Ms. Mackie stated this Agreement sets forth the process by which the District will acquire and accept improvements from the Developer. It was anticipated that the District would acquire completed infrastructure.

On MOTION by Mr. Conoley and seconded by Mr. Johnson, with all in favor, the Agreement By and Between the District and Evergreen Landco, LLC, Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property, was approved.

G. Consideration of Collateral Assignment and Assumption of Development and Contract Rights

Ms. Mackie stated this Agreement protects the District and the bondholders in the event of a default in the payment of the Series 2019 assessments. The District is required to pursue its remedial rights under the Indenture and Assessment process, via a foreclosure. The District is also required to ensure they have the development rights associated with that property in order to turn around a functional development on the back end.

On MOTION by Mr. Conoley and seconded by Mr. Cheeks, with all in favor, the Collateral Assignment and Assumption of Development and Contract Rights, was approved.

H. Consideration of Miscellaneous Matters Pertaining to Issuance

Ms. Mackie presented the Notice of Series 2019 Assessments and Exhibit C; no action was required today. Upon closing, this document would be executed and recorded. Exhibit C, the Policies and Procedures for Monitoring Post-Issuance Compliance with the Requirements of the Internal Revenue Code, is an exhibit to the tax certificate that the District would execute in connection with the closing.

On MOTION by Mr. Conoley and seconded by Mr. Johnson, with all in favor, the, Policies and Procedures for Monitoring Post-Issuance Compliance with the Requirements of the Internal Revenue Code, as presented, was approved.

Ms. Mackie stated the Policies are directed towards District Staff to monitor, on a day-to-day basis, and not required of the Board.

SEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of March 31, 2019

Mr. Wrathell presented the Unaudited Financial Statements as of March 31, 2019.

On MOTION by Mr. Conoley and seconded by Mr. Cheeks, with all in favor, the Unaudited Financial Statements as of March 31, 2019, were accepted.

Mr. Wrathell presented the April 5, 2019 Regular Meeting Minutes.

On MOTION by Mr. Cheeks and seconded by Mr. Johnson, with all in favor, the April 5, 2019 Regular Meeting Minutes, as presented, were approved.

NINTH ORDER OF BUSINESS

Staff Reports

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

There being no report, the next item followed.

B. District Engineer: *ZNS Engineering, L.C.*

There being no report, the next item followed.

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

i. 0 Registered Voters in District as of April 15, 2019

This information was provided for informational purposes.

ii. NEXT MEETING: June 7, 2019 at 10:00 a.m.

The next meeting will be held on June 7, 2019 at 10:00 a.m., but might be cancelled.

TENTH ORDER OF BUSINESS

Board Members' Comments/Requests

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

ELEVENTH ORDER OF BUSINESS

Public Comments

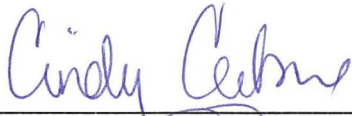
There being no public comments, the next item followed.

TWELFTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Conoley and seconded by Mr. Johnson, with all in favor, the meeting adjourned at 10:32 a.m.



Secretary/Assistant Secretary



Chair/Vice Chair