MINUTES OF MEETING
LAKE HILLS
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of Lake Hills Community Development District held a Public Hearing and a Regular Meeting on April 17, 2026 at 11:00 a.m., at the Mission Resort + Club, 10400 Country Road 48, Howey-in-the-Hills, Florida 34737.

Present:

Kimberly Locher	Chair
Charlie Crawford	Vice Chair
Jeffrey Reader	Assistant Secretary
Marlene DeMarco	Assistant Secretary

Also present:

Jordan Lansford	District Manager
Craig Wrathell	Wrathell, Hunt and Associates, LLC
Sarah Sandy	District Counsel
Dean Barberree	Reader Communities

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Lansford called the meeting to order at 11:02 a.m. Supervisors Locher, Reader, DeMarco and Crawford were present. Supervisor Alfonso was absent.

SECOND ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

SECOND ORDER OF BUSINESS **Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements**

A. Affidavit/Proof of Publication

B. Mailed Notice to Property Owner(s)

These items were included for informational purposes.

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

- **Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.**

No affected property owners or members of the public spoke.

C. Master Engineer's Report (for informational purposes)

This Report was discussed after Item 3D.

D. Master Special Assessment Methodology Report (for informational purposes)

Ms. Lansford presented the Master Special Assessment Methodology Report dated March 6, 2026, which report, Ms. Lansford noted, was also presented in detail at the last meeting and had remained unchanged since that time. She noted the following:

The total CIP costs are estimated at $81,777,630.

➢ The total par amount of bonds, including the costs of financing, capitalized interest and debt service reserve, is $112,190,000 to finance a portion of the CIP in the estimated total amount of $81,777,630.

Mr. Wrathell discussed the Assessment Methodology and stated it sets the cap for the maximum par amount of bond debt per unit and the maximum annual debt assessment.

▪ **Master Engineer's Report (for informational purposes)**

This item, previously Item 3C, was presented out of order.

Ms. Lansford stated the Master Engineer's Report dated March 2026, was presented in detail by the District Engineer to the Board at the last meeting and that no changes had been made to the report since then. She noted the following:

➢ The CDD consists of 218.93 acres.

➢ A total of 571 residential units are anticipated, spread over three phases.

➢ Phase 1 anticipates 214 units including 50' and 60' single family units and 35' villas.

- **Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.**

The Board, sitting as the Equalizing Board, made no changes to the assessment levels.

On MOTION by Ms. Locher and seconded by Mr. Reader, with all in favor, the Public Hearing was closed.

E. Consideration of Resolution 2026-37, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date

Ms. Sandy presented Resolution 2026-37, which levies the Master Assessment Lien against all the property that will be pledged as security for the bonds that the Board approved, at the last meeting, to proceed with. This Resolution accomplishes the following:

➢ Identified the authority for the Board to adopt the Resolution.

➢ Identifies certain findings necessary to level the master assessments based on the steps taken prior to today, and what is represented in the Engineer's Report and Assessment Methodology Report that are attached to the Resolution.

➢ Approves the costs of the Master Project and the costs to be paid by the special assessments.

➢ Approves the Engineer's Report and the Assessment Methodology Report as being final.

➢ Equalizes, approves, and confirms the levy of the Master Special Assessments.

➢ Provides for the finalization of the special assessments in the future when the Master Project is declared complete.

➢ Provides certain provisions for the payment and prepayment of the special assessments and the methods of collection of the special assessments.

➢ Sets forth allocation of the assessments that secure the bonds and provides for a true-up process and how true-up payments are made.

➢ Acknowledges that the Master Project provides benefits to certain property that is exempt from assessments, such as government, and some HOA, and common area property.

- Provides for the reporting of an Assessment Notice in the property records.

Mr. Wrathell noted that the Affidavit of Publication and the form of the Mailed Notice to Property Owners are included for informational purposes.

On MOTION by Mr. Reader and seconded by Mr. Crawford, with all in favor, Resolution 2026-37, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2026-38, Amending Resolution 2026-32 to Re-Set the Date, Time and Location of the Public Hearing Regarding the District's Intent To Use the Uniform Method For The Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date**

Ms. Lansford presented Resolution 2026-38. Ms. Sandy noted that, although the bond validation hearing is in June, there is a 30-day appeal period so bonds will not be able to be issued until mid-July.

On MOTION by Ms. Locher and seconded by Mr. Reader, with all in favor, Resolution 2026-38, Amending Resolution 2026-32 to Re-Set the Date, Time and Location of the Public Hearing Regarding the District's Intent To Use the Uniform Method For The Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes to June 22, 2026 at 11:00 a.m., at the Mission Resort + Club, 10400 Country Road 48, Howey-in-the-Hills, Florida 34737; Providing a Severability Clause; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2026-39, to Designate Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of**

Adopting Rules of Procedure; and Providing an Effective Date

Ms. Lansford presented Resolution 2026-39.

On MOTION by Mr. Reader and seconded by Ms. Locher, with all in favor, Resolution 2026-39, to Designate June 22, 2026 at 11:00 a.m., at the Mission Resort + Club, 10400 Country Road 48, Howey-in-the-Hills, Florida 34737, as the Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date, was adopted.

On MOTION by Mr. Reader and seconded by Mr. Crawford, with all in favor, amending the agenda to add consideration of resetting the date of the public hearings for the Fiscal Year 2026 and Fiscal Year 2027 budgets, was approved.

- **Consideration of Re-setting Date of Public Hearings for Fiscal Year 2026 and Fiscal Year 2027 Budgets**

On MOTION by Mr. Reader and seconded by Mr. Crawford, with all in favor, resetting the Fiscal Year 2026 Budget Public Hearing to June 22, 2026 at 11:00 a.m., at the Mission Resort + Club, 10400 Country Road 48, Howey-in-the-Hills, Florida 34737, was approved.

On MOTION by Mr. Reader and seconded by Mr. Crawford, with all in favor, resetting the Fiscal Year 2027 Budget Public Hearing to June 22, 2026 at 11:00 a.m., at the Mission Resort + Club, 10400 Country Road 48, Howey-in-the-Hills, Florida 34737, was approved.

SIXTH ORDER OF BUSINESS **Consideration of Resolution 2026-23, Designating the Location of the Local District Records Office and Providing an Effective Date**

This item was deferred.

SEVENTH ORDER OF BUSINESS **Consideration of Resolution 2026-25, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Remainder of Fiscal Year 2025/2026 and Providing for an Effective Date**

This item was deferred. Ms. Lansford stated, for the remainder of Fiscal Year 2026, meetings will be scheduled on an as-needed basis.

EIGHTH ORDER OF BUSINESS **Consideration of Resolution 2026-40, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2026/2027 and Providing for an Effective Date**

Ms. Lansford presented Resolution 2026-40. The following will be inserted into the Fiscal Year 2027 Meeting Schedule:

DATES: Quarterly, on the Third Friday of the month.

TIME: 11:00 AM

LOCATION: Mission Resort + Club, 10400 Country Road 48, Howey-in-the-Hills, Florida 34737

On MOTION by Ms. Locher and seconded by Mr. Crawford, with all in favor, Resolution 2026-40, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2026/2027, as amended, and Providing for an Effective Date, was adopted.

NINTH ORDER OF BUSINESS **Consideration of Duke Energy Florida Lighting Service Agreement # DEFFL60619096**

Ms. Sandy presented Duke Energy Florida Lighting Service Agreement # DEFFL60619096 and noted that, as it differs from other CDD agreements with Duke, Mr. Earlywine is checking with Duke to find out why it is different and that it is the correct version of the Agreement.

On MOTION by Mr. Crawford and seconded by Mr. Reader, with all in favor, Duke Energy Florida Lighting Service Agreement # DEFFL60619096, in substantial form, was approved.

TENTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of March 31, 2026**

On MOTION by Mr. Crawford and seconded by Mr. Reader, with all in favor, the Unaudited Financial Statements as of March 31, 2026, were accepted.

ELEVENTH ORDER OF BUSINESS **Approval of Minutes**

A. March 6, 2026 Landowners' Meeting

The following change was made:

Line 18: Change "Kimberley" to "Kimberly"

Line 19: Insert "(via conference call)" after "Dustin Bowersett"

On MOTION by Ms. Locher and seconded by Mr. Crawford, with all in favor, the March 6, 2026 Landowners' Meeting Minutes, as amended, were approved.

B. March 6, 2026 Organizational Meeting

On MOTION by Mr. Reader and seconded by Mr. Crawford, with all in favor, the March 6, 2026 Organizational Meeting Minutes, as presented, were approved.

TWELFTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Kutak Rock LLP

Ms. Sandy stated that the Town's executed signature page for the Interlocal Agreement was finally received and agreement had been sent for recording. The bond validation hearing is scheduled for June 16, 2026 at 3:30 p.m., in person.

Discussion ensued regarding the first bond issuance, which will be for Phase 1.

B. District Engineer (Interim): Madden, Moorhead & Stokes, LLC

There was no report.

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

- **NEXT MEETING DATE: May 12, 2026 at 11:00 AM [Adoption FY2026 and FY2027 Budgets]**
  - **QUORUM CHECK**

The May 12, 2026 meeting will be cancelled. The next meeting will be on June 22, 2026.

- **Performance Measures/Standards & Annual Reporting Form (for informational purposes)**

THIRTEENTH ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Members' comments or requests.

FOURTEENTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Ms. Locher and seconded by Mr. Alfonso, with all in favor, the meeting adjourned at 11:27 a.m.

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Secretary/Assistant Secretary

Kimberly Locher
____
Chair/Vice Chair