

**MINUTES OF MEETING
SUNGATE COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Sungate Community Development District held a Special Meeting on July 5, 2023 at 11:30 a.m., at the offices of Cobb Cole, 149 S. Ridgewood Suite 700 Daytona Beach, Florida 32114.

Present at the meeting were:

Scott Bullock	Chair
Victoria Henige	Assistant Chair
Ethan S. Bullock	Assistant Secretary
Carl Lentz (via telephone)	Assistant Secretary

Also present were:

Ernesto Torres	District Manager
Mark Watts	District Counsel
Parker Mynchenberg (via telephone)	District Engineer
Sete Zare (via telephone)	MBS Capital Markets, LLC (MBS)
Lo Etienne (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 11:38 a.m.

Supervisors Scott Bullock, Henige, and Ethan Bullock were present. Supervisor Lentz attended via telephone. Supervisor Rentz was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Presentation of Supplemental Engineer's Report

Mr. Mynchenberg presented the Supplemental Engineer's Report. He noted the following:

- This is the Supplemental Engineer's Report for the Phase 1 improvements.
- Costs are based on bids and current pricing.

FOURTH ORDER OF BUSINESS**Presentation of Supplemental Special Assessment Methodology Report**

Mr. Torres presented the Supplemental Special Assessment Methodology Report. He noted the following

- This Methodology Report supports the Master Special Assessment Methodology that was presented in November 2022.
- The Methodology Report is for the Phase 1 improvements.
- It compliments the Supplemental Engineer's Report.
- The CDD consists of approximately 859.608 acres.
- The Developer is TLO Sungate, LLC.

Ms. Zare noted that assessments will be assigned on a net developable acreage based on the Site Plan approval, which, in this case is the 314.34 developable or net acres.

Mr. Torres discussed the Development and Financing Programs, Capital Improvement Plan (CIP) Lienability Tests, Assessment Methodology, True-up Mechanism and Appendix Tables.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2023-34, Authorizing the Issuance of Not to Exceed \$46,000,000 Aggregate Principal Amount of Its Sungate Community Development District Special Assessment Bonds, Series 2023, in One or More Series (the "Series 2023 Bonds"); Determining Certain Details of the Series 2023 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2023 Bonds; Appointing the Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Contract of Purchase With Respect to the

Series 2023 Bonds and Awarding the Series 2023 Bonds to the Underwriter Named Therein Pursuant to the Parameters Set Forth in this Resolution; Approving the Form of and Authorizing the Distribution of the Preliminary Limited Offering Memorandum and Its Use by the Underwriter in Connection with the Offering for Sale of the Series 2023 Bonds and Approving the Execution and Delivery of a Final Limited Offering Memorandum; Appointing a Dissemination Agent; Authorizing the Execution and Delivery of a Continuing Disclosure Agreement, and Providing for the Application of the Series 2023 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2023 Bonds; Making Certain Declarations; Providing for the Registration of the Series 2023 Bonds Pursuant to the DTC Book-Entry System; Providing an Effective Date and for Other Purposes

Ms. Zare presented Resolution 2023-34, which accomplishes the following:

- Authorizes the marketing of the bonds.
- Authorizes issuance of the bonds in the maximum not-to-exceed \$46,000,000 aggregate principal amount, within the parameters set forth in the Resolution.
- Appoints the Underwriter, Trustee, Disclosure Representative and Dissemination Agent.
- Approves, in form, several documents that will be revised based on comments received throughout the Financing Schedule, including the Supplemental Indenture, Bond Purchase Agreement, Preliminary Limited Offering Memorandum (PLOM), Continuing Disclosure Agreement.
- Authorizes the Chair and others to execute documents and all things necessary to allow the transaction to close.

On MOTION by Mr. Scott Bullock and seconded by Ms. Henige, with all in favor, Resolution 2023-34, Authorizing the Issuance of Not to Exceed \$46,000,000 Aggregate Principal Amount of Its Sungate Community Development District Special Assessment Bonds, Series 2023, in One or More Series (the "Series 2023 Bonds"); Determining Certain Details of the Series 2023 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2023 Bonds; Appointing the Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Contract of Purchase With Respect to the Series 2023 Bonds and Awarding the Series 2023 Bonds to the Underwriter Named Therein Pursuant to the Parameters Set Forth in this Resolution; Approving the Form of and Authorizing the Distribution of the Preliminary Limited Offering Memorandum and Its Use by the Underwriter in Connection with the Offering for Sale of the Series 2023 Bonds and Approving the Execution and Delivery of a Final Limited Offering Memorandum; Appointing a Dissemination Agent; Authorizing the Execution and Delivery of a Continuing Disclosure Agreement, and Providing for the Application of the Series 2023 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2023 Bonds; Making Certain Declarations; Providing for the Registration of the Series 2023 Bonds Pursuant to the DTC Book-Entry System; Providing an Effective Date and for Other Purposes, was adopted.

On MOTION by Mr. Scott Bullock and seconded by Mr. Ethan Bullock, with all in favor, the Supplemental Engineer's Report, in substantial form, was approved.

On MOTION by Mr. Scott Bullock and seconded by Ms. Henige, with all in favor, the Supplemental Special Assessment Methodology Report, in substantial form, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Ancillary Documents

Mr. Watts stated there are no ancillary documents to consider at this time.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2023-33, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year

2023/2024 and Providing for an Effective Date

This item was deferred.

EIGHTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: Cobb Cole**
- B. District Engineer (Interim): Parker Mynchenberg & Associates, Inc**
- C. District Manager: Wrathell, Hunt and Associates, LLC**

There were no District Counsel or District Engineer reports.

- **NEXT MEETING DATE: August 16, 2023 at 9:30 AM [Adoption of Fiscal Year 2024 Budget]**
 - **QUORUM CHECK**

NINTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

TENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Scott Bullock and seconded by Ms. Henige, with all in favor, the meeting adjourned at 11:50 a.m.
--

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair