

**Wynnfield Lakes
Community Development District**

475 West Town Place, Suite 114
St. Augustine, Florida 32092
www.WynnfieldLakesCDD.net

August 13, 2025

Board of Supervisors
Wynnfield Lakes Community Development District
Call-In # 1-877-304-9269 Code 7094610

Dear Board Members:

The Wynnfield Lakes Community Development District Special Board of Supervisors Meeting is scheduled to be held **Wednesday, August 20, 2025 at 6:00 p.m. at the University of North Florida, University Center, 12000 Alumni Drive, Room 1020, Jacksonville, Florida.**

Following is the agenda for the meeting:

- I. Roll Call
- II. Audience Comments
- III. Approval of Term Sheet
- IV. Consideration of Request from Bond Mind Performance to Use the Athletic Field from August through December
- V. Other Business
- VI. Next Scheduled Meeting – Monday, September 15, 2025 @ 6:00 p.m. at the University of North Florida, University Center, 12000 Alumni Drive, Room 1090, Jacksonville, FL 32224
- VII. Adjournment

PUBLIC CONDUCT: Members of the public are provided the opportunity for public comment during the meeting. Each member of the public is limited to three (3) minutes, at the discretion of the Presiding Officer, which may be shortened depending on the number of speakers. Speakers shall refrain from disorderly conduct, including launching personal attacks; the Presiding Officer shall have the discretion to remove any speaker that disregards the District's public decorum policies. Public comments are not a Q&A session; Board Supervisors are not expected to respond to questions during the public comment period.

THIRD ORDER OF BUSINESS

Wynnfield Lakes CDD
BANK TERM SHEETS

Schedule of Events	Date
Begin Assessment Process-Send Mailed Notices	7/23/2024
RFPS Mailed	7/24/2024
Term Sheets Due	8/18/2025
Award Term Sheet	8/20/2025
Public Hearing on Assessments	9/15/2025
Pre-Close Bonds	9/15/2025
Closing on Bonds	9/19/2025

TERMS	TERM SHEETS					
	Seacoast Bank	United Community Bank	Truist Bank			
Contact	Andres Rincon	Alex Johnston	Clayton Thompson			
Loan Amount	6,815,000.00	6,815,000	6,815,000			
Maturity	5/1/2041	5/1/2041				
Indicative Rates	4.50%	4.38%	Fixed Rate as Shown			
			Call Date (Borrower)/ Prepayment	Maturity Date/Put Date (Lender)	Tax-Exempt Rate w/o Deposit Relationship	Tax-Exempt Rate w/ Deposit Relationship
			Make-Whole	5/1/2041	4.69%	4.39%
			5/1/2035	5/1/2041	4.78%	4.48%
			5/1/2030	5/1/2041	4.97%	4.67%
			5/1/2030	5/1/2035	4.72%	4.52%
Rate Adjustments		Price reset after Yr 7				
Basis		1 Mo Term SOFR +120bps				
Default Rate		none noted	Prime + 4%, or 18%, or maximum allowed by law (refer to Term Sheet)			
Loan Fees	50 bps of loan amt	none	none			
Loan Fees \$	34,075					
Prepayment Penalty	Non-callable for 5 yrs	No pre-payment penalty	Refer to Call Date (Borrower) / Prepayment for Penalty			
Deposit Relationship	Yes-operating accts	none noted	Refer to Rate Options above			
MADS Reserve Account	none required	none noted	none required			
Costs - Lender's Counsel (nte)	7,500	7,500	16,000			
Lender's Counsel	Matt Plummer	Brian Watson	Michael Wiener			
Tax-Equivalent Yield, in event of taxability	5.67%	none noted	none noted			
Expiration of Term Sheet	8/20/2025	9/19/2025	9/5/2025			



Wynnfield Lakes Community Development District

Term Sheet

August 18, 2025

Truist Bank (“Bank”), on behalf of itself and its designated affiliate (the “Lender”), is pleased to submit the following summary of terms and conditions for discussion purposes only. The term sheet is non-binding and does not represent a commitment to lend. The term sheet is intended only as an outline of certain material terms of the requested financing and does not purport to summarize all of the conditions, covenants, representations, warranties and other provisions that would be contained in any definitive documentation for the requested financing.

Borrower:	Wynnfield Lakes Community Development District		
Lender:	Truist Commercial Equity, Inc.		
Facility/Purpose/Description:	Special Assessment Refunding and Revenue Bond, Series 2025 (the “Loan”). The purpose of the Loan will be to (i) refund the Special Assessment Refunding Bond, Series 2014 (the “Series 2014 Bond”) currently outstanding in the aggregate principal amount of \$4,360,000, (ii) generate a new money revenue bond for the purpose of funding the 2025 Project outlined in the Supplemental Engineer’s Report for the Series 2025 Project dated June 24, 2025 by Matthews DCCM, and (iii) pay related costs of issuance.		
Amount:	Up to \$6,815,000.		
Funding:	The Loan will be funded in a single drawdown on the closing date.		
Repayment:	Interest payable semi-annually on November 1 and May 1, commencing on November 1, 2025. Principal payable annually commencing on May 1, 2026 as outlined in the RFP.		
Bank Fees:	None.		
Interest Rate:	FIXED RATE –		
	Call Date / Prepayment*	Maturity Date / Put Date**	Tax-Exempt Interest Rate***
	Make-Whole	05/01/2041	4.69%
	05/01/2035	05/01/2041	4.78%
	05/01/2030	05/01/2041	4.97%
	05/01/2030	05/01/2035	4.72%

	<p>Accrual basis: 30/360.</p> <p>*On or after the applicable "Call Date," the Loan is callable by the Borrower at par. Prior to the Call Date, the Borrower will pay to the Lender prepayment compensation in connection with any prepayment of the Loan based on the Lender's standard break-funding terms for fixed rate loans.</p> <p>**Put Date: On each put date, the Lender, in its sole discretion, has the right to "put" the Loan to Borrower; provided, that Lender may give written notice to Borrower not later than 120 days prior to such put date that it will, in its sole discretion, extend the term for an additional period; provided further, that the failure to give any notice shall mean that the term has not been extended and Borrower shall be obligated to pay or purchase the Loan in full on such put date.</p> <p>***If the Borrower moves its full depository relationship to Truist, an interest rate reduction of 30 bps will be applied to the scenarios maturing in 2041 and a rate reduction of 20 bps will be applied to the 10-year put scenario. A Public Funds Interest Bearing Checking Account will be opened at or before closing.</p> <p>These rates are available through October 17, 2025. The Borrower understands that the market interest rates are subject to change. The Borrower also understands that in the event the Facility is funded during the Rate Lock Period, the Rate will become the effective interest rate for the Facility even if market interest rates are lower than the Rate at the time the Facility is funded.</p>
Security:	Senior priority lien on non-ad valorem special assessments as more fully described in the RFP.
Documentation:	All documentation shall appropriately structure the financing according to Federal and State statutes, subject to acceptable review by Lender and its counsel. The bond will not be presented for payment unless required by documentation.
Covenants:	<p>Usual and customary covenants, reporting requirements, representations and warranties and events of default, for transactions of this type, including, without limitation, the following financial covenants and reporting requirements:</p> <ul style="list-style-type: none"> • Annual Financial Statements within 270 days of fiscal year end. • Annual budget within 30 days of adoption. <p>The default rate shall be Prime + 4%. If acceleration is not a remedy the restated default rate shall be increased to the lesser of 18% or the maximum allowed rate by law, and the documents shall contain a covenant assuring Lender that if other bondholders have acceleration rights Lender will have the same acceleration rights.</p>
Conditions Precedent and Other Terms:	<ol style="list-style-type: none"> 1. <u>Borrower's Counsel Opinion</u>: An opinion of Borrower's counsel covering matters customary to transactions such as this and in all respects acceptable to the Bank, the Lender and its counsel. 2. <u>Bond Counsel Opinion</u>: An approving opinion of bond counsel related to the Loan in form and substance satisfactory to the Lender, which, in the case of a tax-exempt loan, shall include, without limitation, an opinion that the interest on the Loan is excludable from

	<p>gross income for Federal income tax purposes and that the Loan is a qualified tax-exempt obligation in accordance with the Internal Revenue Code.</p> <p>3. <u>Other Items</u>: The Bank and the Lender shall have received such other documents, instruments, approvals or opinions as may be reasonably requested.</p>
Lender's Legal Counsel	<p>The Lender's legal counsel will be Michael Wiener at Holland & Knight in Lakeland, Florida.</p> <p>Estimated fees for the closing of the Loan(s) will be \$16,000 and shall be paid by the Borrower, whether or not the Loan described herein is closed.</p>
Governing Law & Jurisdiction:	State of Florida.
Municipal Advisor Disclosure:	<p>The Bank is a regulated bank and makes direct purchase loans to Municipal Entities and Obligated Persons as defined under the Municipal Advisor Rule, and in this term sheet is solely providing information regarding the terms under which it would make such a purchase for its own account. The Bank is not recommending an action or providing any advice to the Borrower and is not acting as a municipal advisor or financial advisor. The Bank is not serving in a fiduciary capacity pursuant to Section 15B of the Securities Exchange Act of 1934 with respect to the information and material contained in this communication. The Bank is acting in its own interest. Before acting on the information or material contained herein, the Borrower should seek the advice of an IRMA and any other professional advisors which it deems appropriate for the Loan described herein, especially with respect to any legal, regulatory, tax or accounting treatment.</p>
Patriot Act:	<p>Pursuant to the requirements of the Patriot Act, the Bank and its affiliates are required to obtain, verify and record information that identifies loan obligors, which information includes the name, address, tax identification number and other information regarding obligors that will allow Lender to identify obligors in accordance with the Patriot Act, and Lender is hereby so authorized. This notice is given in accordance with the requirements of the Patriot Act and is effective for the Bank and its affiliates.</p>
Expiration Date:	This Term Sheet shall expire on September 5, 2025 unless the terms herein have been accepted.

August 18, 2025

Wynnfield Lakes Community Development District
C/O MBS Capital Markets, LLC
Attn: Rhonda Mossing
1005 Bradford Way
Kingston, TN 37763

Re: Term Sheet Proposal

Dear Rhonda,

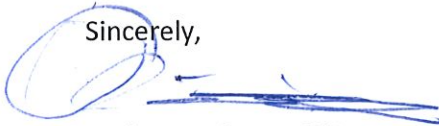
We are pleased to advise you that Seacoast National Bank is willing to consider providing financing to Wynnfield Lakes Community Development District. The credit facility will be based substantially on the proposed summary of terms and conditions set forth in the attached Annex I; together with this cover letter, the "Proposal Letter".

This Proposal Letter is merely an expression of interest by the Bank in the proposed financing and should not be construed to be expressly or by implication, a commitment, an offer, an agreement in principle or an agreement by the Bank to make the Loan. The terms are subject to standard credit underwriting and approval by the Bank.

We look forward to working with you on this financing request. If these general terms are satisfactory to you, and you would like the Bank to begin its formal underwriting process toward seeking the appropriate credit approval, please sign this letter where provided below and return no later than August 20, 2025.

Should you have any questions regarding the Proposal Letter, please feel free to call me at (941) 920-4716.

Sincerely,



Andres F. Rincon, SVP
1950 Ringling Boulevard
Sarasota, FL 34236

(941) 920-4716
Andres.rincon@seacoastbank.com

ANNEX I

BORROWER	Wynnfield Lakes CDD
LOAN AMOUNT	Not to exceed \$6,815,000.
GUARANTORS	Not Applicable
CREDIT FACILITY	Tax-Exempt, Bank Qualified Term Loan
PURPOSE	Refund the Special Assessment Refunding Bond, Series 2014; Generate a new money revenue bond for the purpose of funding the 2025 Project outlined in the Supplemental Engineer's Report for the Series 2025 Project dated June 24, 2025; Pay related costs of issuance
MATURITY	May 1, 2041
INDICATIVE RATES	Fixed rate of 4.50% with a Tax Equivalent Yield of 5.67%
LOAN FEES	50 bps of final loan amount
REPAYMENT	Annual principal payments with semi-annual interest payments.
PREPAYMENT PENALTY	The proposed bank loan will be non-callable for the first 5 years from closing. Property owners will be allowed to prepay their assessments at any time during the term of the loan.
COLLATERAL	Pledge of Non-Ad valorem special assessment on 576 assessable units within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessments or, if applicable, from the issuance and sale of tax certificates with respect to such assessments.
DEPOSIT RELATIONSHIP	Borrower will be required to maintain its primary Operating Account, Money Market Account, and Reserve Account with Seacoast National Bank for the term of the Loan.
MADS RESERVE ACCOUNT	Non-Required
COSTS	Standard and reasonable costs related to this loan transaction are the responsibility of the Borrower.
ADDITIONAL COVENANTS AND CONDITIONS	Receipt and Satisfactory review by Seacoast National Bank-engaged legal counsel of the legal documentation provided by the Bond Counsel engaged in this transaction. Bond Counsel Opinion to include, among other required information, that the form of the proposed Bonds is

regular and proper to include an opinion as to tax exemption and enforceability.

Receipt and satisfactory review of the Master Trust Indenture for the proposed funding.

Receipt and satisfactory review of the Series 2025 Bonds Report utilizing the agreed upon terms (loan amount, interest rate, payment schedule, etc.)

FINANCIAL REPORTING

On an annual basis, within 270 days of the Fiscal year end, a copy of the audited financial statements for the Borrower.

On an annual basis, within 90 days of the Fiscal year end, a copy of an internally prepared financial statement for the Borrower.

Failure to provide the financial statements and reports as provided in the preceding paragraphs, after three (3) Business Days' written notice to the District, the District Manager and Counsel to the District, with a copy to the Trustee, shall constitute a "Financial Covenant Reporting Failure." Upon the occurrence of a Financial Covenant Reporting Failure Seacoast National Bank may enforce the provisions of this section by action in mandamus or specific performance, to compel performance of the District's financial reporting obligations under this section. A financial Covenant Reporting Failure under this section shall not constitute an Event of Default under the Master Indenture.

TAX-EXEMPT STATUS

In the event this loan is deemed to no longer be tax exempt, then in such event Borrower shall also pay to Bank, at the time such interest is paid all additional amounts which Bank specifies as necessary to preserve the after-tax yield that Bank would have received at each interest payment date had the loan remained tax exempt.

The Borrower agrees to pay, and indemnify Bank with respect to, any present or future stamp or documentary taxes, or any other excise or property taxes, charges or similar levies which arise from any payment made under this Loan or from the execution, delivery or registration of, or otherwise with respect to this Loan or any agreement or instrument required by, or executed or delivered in connection with, this Loan.

This indicative Term Sheet is for discussion and illustrative purposes only and does not represent a commitment by Seacoast National Bank to provide an extension of credit.

I have reviewed and hereby accept the proposed terms and conditions stated in this letter.

THIS TERM SHEET IS AN OUTLINE ONLY AND DOES NOT PURPORT TO SUMMARIZE ALL THE CONDITIONS, COVENANTS, REPRESENTATIONS, WARRANTIES AND OTHER PROVISIONS WHICH WOULD BE CONTAINED IN DEFINITIVE LEGAL DOCUMENTATION FOR THE FACILITIES CONTEMPLATED HEREIN.

Accepted on this _____ day of _____, 2025.

Wynnfield Lakes Community Development District

By: _____

Printed Name: _____



Wynnfield Lakes Community Development District

Summary of Indicative Terms

8/18/2025

United Community Bank (“Bank”), on behalf of itself and any designated affiliate (individually and collectively, “Lender”) is pleased to provide this Summary of Indicative Terms (“Term Sheet”) for discussion. This Term Sheet is a basic outline of the potential terms on which Lender would consider providing or arranging the loan described below. This is not an offer, agreement, or commitment by Lender to lend. Lender will not be bound to any agreement unless or until Lender’s authorized representative signs definitive loan documentation stating that it constitutes the entire understanding and agreement of the parties as to the matters set forth therein. If the terms of a financing transaction are ultimately approved and agreed by Lender, the definitive loan documentation will contain other customary provisions, including, without limitation, representations and warranties, covenants, conditions, specified events of default and other provisions, all of which must be satisfactory to Lender in all respects.

Borrower:	Wynnfield Lakes Community Development District (the “CDD”)
Lender:	United Community Bank, Inc. or a designated affiliate (United Community Public Finance, Inc.)
Loan:	Special Assessment Refunding and Revenue Bond, Series 2025 in an amount of \$6,815,000.
Use of Proceeds:	The proceeds of the Series 2025 Bond will be to refund the Special Assessment Refunding Bond, Series 2014; generate a new money revenue bond for the purpose of funding the 2025 Project; and to pay related costs of issuance.
Security:	Pledge of revenues derived from the levy and collection of the Series 2025 Assessments and will not be subject to any lien senior to or on a parity with the lien in favor of the Series 2025 Bonds.
Guarantor(s):	None
Maturity:	May 1, 2041, as outlined in the RFP. The bank will require a Price Reset after Year 7 based on 1 Month Term SOFR + 120bps.
Repayment:	Fully funded at closing with semiannual interest payments and annual principal payments as outlined in the RFP; the 2025 bonds will be fully amortizing.
	Tax-Exempt Fixed Rate: 4.38%

Interest Rate:	<p>Accrual Basis: 30/360 or another agreed upon accrual basis.</p> <p>No prepayment penalty.</p>
Expenses and Fees:	None.
Financial and Other Covenants:	The CDD will provide/file annual audited financial statements and approved budgets within an agreed upon timeframe as currently required under the CDD's existing bond financing.
Conditions Precedent and Other Terms:	<ol style="list-style-type: none"> 1. Borrower's Counsel Opinion: An opinion of Borrower's counsel covering matters customary to transactions such as this and in all respects acceptable to the Bank, Lender and its counsel. 2. Bond Counsel Opinion: An approving opinion of bond counsel related to the loan in form and substance satisfactory to the Lender and for Tax-Exempt options, shall include, without limitation, an opinion delivered at the time of conversion that the interest rate on the loan is excludable from gross income for Federal income tax purposes. 3. Other Items: Lender shall have received such other documents, instruments, approvals or opinions as may be reasonably requested.
Lender's Legal Counsel:	Estimated legal fees for the closing of the loan will not exceed \$7,500. All legal fees shall be paid by the Borrower whether or not the Loan described herein is closed
Governing Law & Jurisdiction:	State of Florida
Municipal Advisor Disclosure:	<p>Please note: (i) the transaction contemplated herein is an arm's length commercial transaction between Borrower and the Lender, (ii) in connection with such transaction, the Lender is acting solely as a principal and not as an advisor including, without limitation, a "Municipal Advisor" as such term is defined in Section 15B of the Securities and Exchange Act of 1934, as amended, and the related final rules (the "Municipal Advisor Rules"), agent, or a fiduciary of Borrower, (iii) to the extent applicable, Bank is relying on the bank exemption in the Municipal Advisor Rules (or such other applicable exemptions, including as it relates to general information), (iv) Lender has not provided any advice or assumed any advisory or</p>

	<p>fiduciary responsibility in favor of Borrower with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto, (v) Lender has financial and other interests that differ from those of Borrower, and (vi) Borrower has consulted with its own financial, legal, accounting, tax and other advisors, as applicable, to the extent it deemed appropriate (including any Municipal Advisors). Nothing herein is intended to serve as legal, tax or accounting advice. Borrower may be required to certify to the foregoing in a closing certificate. Before acting on the information or material contained herein, the Borrower should seek the advice of an IRMA and any other professional advisors which it deems appropriate for the Loan described herein, especially with respect to any legal, regulatory, tax or accounting treatment.</p>
Patriot Act:	<p>Pursuant to the requirements of the Patriot Act, the Lender and its affiliates are required to obtain, verify and record information that identifies loan obligors, which information includes name, address, tax identification number and other information regarding obligors that will allow the Lender to identify obligors in accordance with the Patriot Act, and the Lender is hereby so authorized. This notice is given in accordance with the requirements of the Patriot Act and is effective for the Lender and its affiliates.</p>
Expiration Date:	<p>This Term Sheet shall expire on 9/19/2025 unless a formal commitment letter has been issued prior to such date.</p>

[Remainder of page intentionally blank.]

FOURTH ORDER OF BUSINESS

From: Courtney Hogge chogge@gmsnf.com
Subject: Fwd: Rental of Wynnfield Lakes soccer field
Date: August 6, 2025 at 3:28 PM
To:



Begin forwarded message:

From: Emily Tillman <etillman@bodymindperformance.net>
Subject: Re: Rental of Wynnfield Lakes soccer field
Date: August 6, 2025 at 2:58:58 PM EDT
To: Daniel Laughlin <dlaughlin@gmsnf.com>
Cc: kristi.sweeney@unf.edu

Hey Daniel,

Thank you. Kristi mentioned the next meeting being August 20th. Would that be possible for me to attend to get approval please? We did November - May in our previous agreement so if I could do August - December, that would be great please. We would just need Mondays & Tuesdays from 3-7pm.

Thank you,
Emily

On Tue, Aug 5, 2025 at 11:43 AM Daniel Laughlin <dlaughlin@gmsnf.com> wrote:
Hi Emily,

Copy that. This would just need to get Board approval, same process as the other classes. Could you send an email with the time frame being requested?

Thank you

Daniel Laughlin
District Manager
Governmental Management Services, LLC
475 West Town Place, Suite 114
Saint Augustine, FL
(Office)
(Fax)
Dlaughlin@gmsnf.com

On Tue, Aug 5, 2025, 11:38 AM Emily Tillman <etillman@bodymindperformance.net> wrote:
Hey Daniel,

Thank you for replying. I had been renting the fields on Monday, Tuesday and Friday afternoons/evenings from November until the Summer. I would like to try to renew that for the fall if possible please and would just need Monday and Tuesday.

Thank you,
Emily



**BODY MIND
PERFORMANCE**
Emily Tillman, Owner

www.bodymindperformance.net

Follow us on instagram @bodymindperformance_

On Tue, Aug 5, 2025 at 10:49 AM Daniel Laughlin <dlaughlin@gmsnf.com> wrote:

Good Morning Emily,

The last agreement I see is for the 2 week summer camp in June. Is that what you are referring to?

Thank you

Daniel Laughlin

Governmental Management Services, LLC

District Manager

475 West Town Place, Suite 114

Saint Augustine, Florida 32092

(904)-940-5850 x401 (Office)

(904)-940-5899 (Fax)

dlaughlin@gmsnf.com

On Aug 4, 2025, at 3:07 PM, Emily Tillman <etillman@bodymindperformance.net> wrote:

Hey Daniel,

I hope your summer is going well! I just wanted to touch base and enquire about our original agreement for the few nights of me renting out the field. I believe another payment will be due but I also cannot remember the last day that we agreed upon back in May. If it is now overdue, or I need to attend a meeting to secure the field again or review whether that is still a possibility, please let me know. If attending another meeting is needed, please could you let me know when that is please.

Thank you,
Emily

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**BODY MIND
PERFORMANCE**
Emily Tillman, Owner

