

**MINUTES OF MEETING
THE DISTRICT
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of The District Community Development District held a Regular Meeting on March 21, 2022, at 1:30 P.M., at 602 Shetter Avenue, Jacksonville Beach, Florida 32250.

Present at the meeting were:

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|---------------|---------------------|
| Art Lancaster | Chair |
| John Dodson | Vice Chair |
| Jay Dodson | Assistant Secretary |

Also present were:

| | |
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| Craig Wrathell | District Manager |
| Sarah Sandy (via telephone) | District Counsel |
| Josh Cockriel (via telephone) | District Engineer |
| Jon Kessler | FMSbonds Inc. |
| Bob Gang | Bond Counsel |

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 1:32 p.m. Supervisors Lancaster, Jay Dodson and John Dodson were present. Supervisor Scandurra was not present. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments: Agenda Item (*limited to 3 minutes per individual*)

There were no public comments.

THIRD ORDER OF BUSINESS

Consent Agenda

Mr. Wrathell stated that a number of requisitions have been processed, signed off on by the District Engineer and paid by the Bond Trustee.

- **Ratification of Requisitions**
 - A. Number 2020-36: Fulcrum, LLC [\$15,000.00]**
 - B. Number 2020-45: Shoreline Foundation, Inc. [\$199,672.85]**
 - C. Number 2020-46: JD Fields & Company, Inc. [\$43,969.97]**

- D. Number 2020-47: Shoreline Foundation, Inc. [\$103,080.22]
- E. Number 2020-48: Kimley-Horn and Associates, Inc. [\$352,654.00]
- F. Number 2020-49: Fidelity National Title Insurance Company [\$235,951.50]
- G. Number 2020-50: Fulcrum, LLC [\$22,500.00]

On MOTION by Mr. Lancaster and seconded by Mr. Jay Dodson, with all in favor, Requisition Numbers 2020-36 and 2020-45 through 2020-50, were ratified.

FOURTH ORDER OF BUSINESS

Presentation of Supplemental District Engineer’s Report

In response to Mr. Cockriel’s question, Ms. Sandy stated that Fulcrum, LLC, is the company that is reviewing and signing off on all invoices and participating in construction calls.

Mr. Cockriel noted the following revisions to the Supplemental Engineer’s Report:

- The permitting section was updated to include three additional permits that were received since the Report was previously distributed.
- The project costs were updated to include the hard costs of the parking lot construction and some costs from Phases 3 and 4.

The following questions were asked and answered:

Ms. Sandy: In your professional opinion, are the costs represented in the Engineer’s Report fair and reasonable? **Mr. Cockriel:** Yes.

Ms. Sandy: And do you know of any reason that the District would not be able to carry out the project? **Mr. Cockriel:** No.

FIFTH ORDER OF BUSINESS

Presentation of 2022 Supplemental Special Assessment Methodology Report

Mr. Wrathell presented the updated 2022 Supplemental Special Assessment Methodology Report dated March 21, 2022 and reviewed the Appendix Tables.

The following questions were asked and answered:

Ms. Sandy: In your professional opinion, do the lands that are assessed receive a special benefit from the District’s CIP? **Mr. Wrathell:** Yes.

Ms. Sandy: And are the assessments, as allocated under the Methodology, fair and reasonable? **Mr. Wrathell:** Yes.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-11, Setting Forth the Specific Terms of the District’s 2022 Bonds; Making Certain Additional Findings and Confirming and/or Adopting a Supplemental Engineer’s Report and a Supplemental Assessment Report; Confirming the Maximum Assessment Lien Securing the 2022 Bonds and Addressing DIA Funding; Addressing the Allocation and Collection of the 2022 Assessments Securing the 2022 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

Ms. Sandy presented Resolution 2022-11.

On MOTION by Mr. Lancaster and seconded by Mr. John Dodson, with all in favor, Resolution 2022-11, Setting Forth the Specific Terms of the District’s 2022 Bonds; Making Certain Additional Findings and Confirming and/or Adopting a Supplemental Engineer’s Report and a Supplemental Assessment Report; Confirming the Maximum Assessment Lien Securing the 2022 Bonds and Addressing DIA Funding; Addressing the Allocation and Collection of the 2022 Assessments Securing the 2022 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Issuer’s Counsel Documents

- A. Declaration of Consent**
- B. Collateral Assignment Agreement**
- C. True-Up Agreement**
- D. Third Restated Acquisition Agreement**
- E. Second Restated Completion Agreement**

- F. Notice of Special Assessments
- G. First Amendment to Interlocal Agreement (*under separate cover*)
- H. First Amendment to CRA Infrastructure Improvements Costs Disbursement Agreement (*under separate cover*)

Ms. Sandy presented Issuer’s Counsel Documents and stated the versions in the agenda package are in substantial form except for the par amount of the bonds and a few other details.

On MOTION by Mr. John Dodson and seconded by Mr. Jay Dodson, with all in favor, Issuer’s Counsel Documents, including the Declaration of Consent, Collateral Assignment Agreement, True-Up Agreement, Third Restated Acquisition Agreement, Second Restated Completion Agreement, Notice of Special Assessments, First Amendment to Interlocal Agreement and First Amendment to CRA Infrastructure Improvements Costs Disbursement Agreement, in substantial form and subject to finalization by District Counsel, were approved.

EIGHTH ORDER OF BUSINESS

Consideration of FMSbonds, Inc., Agreement for Placement Agent Services & Rule G-17 Disclosure

Mr. Wrathell presented the FMSbonds, Inc., Agreement.

On MOTION by Mr. Lancaster and seconded by Mr. Jay Dodson, with all in favor, the FMSbonds, Inc., Agreement for Placement Agent Services & Rule G-17 Disclosure, was approved.

Mr. Gang asked that the Engineer’s Report approved today be sent to the full working group. Mr. Cockriel would ensure distribution of the amended and restated Engineer’s Report.

NINTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of January 31, 2022

Mr. Wrathell presented the Unaudited Financial Statements as of January 31, 2022.

On MOTION by Mr. Jay Dodson and seconded by Mr. John Dodson, with all in favor, the Unaudited Financial Statements as of January 31, 2022, were accepted.

Mr. Wrathell presented the February 14, 2022 Special Meeting Minutes.

On MOTION by Mr. Jay Dodson and seconded by Mr. Lancaster, with all in favor, the February 14, 2022 Special Meeting Minutes, as presented, were approved.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Kutak Rock LLP*

There was no report.

B. District Engineer: *Kimley-Horn and Associates, Inc.*

There was nothing further to report.

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

- **NEXT MEETING DATE: April 18, 2022 at 1:30 P.M.**
 - **QUORUM CHECK**

The next meeting would be held on April 18, 2022.

TWELFTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

THIRTEENTH ORDER OF BUSINESS

**Public Comments: Non-Agenda Items
(limited to 3 minutes per individual)**

There were no public comments.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. John Dodson and seconded by Jay Dodson, with all in favor, the meeting adjourned at 1:56 p.m.



Secretary/Assistant Secretary



Chair/Vice Chair