

MINUTES OF MEETING  
CORDOVA PALMS COMMUNITY DEVELOPMENT DISTRICT

The organizational meeting of the Board of Supervisors of the Cordova Palms Community Development District was held on Wednesday, June 2, 2021 at 2:00 p.m. at the offices of Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092.

Present and constituting a quorum were:

Louis Cowling	Chairman
Ken Brown	Vice Chairman
Don Guillon	Supervisor
Benjamin Peterson	Supervisor

Also present were:

Daniel Laughlin	District Manager
Wes Haber	District Counsel
Katie Buchanan	HGS (by phone)
Scott Wild	District Engineer (by phone)
Chad Sigmon	Dream Finders Homes
Andrew Charlson	Dream Finders Homes
Joyce Conway	AMH Development
Marilee Giles	GMS
Jim Perry	GMS
Rhonda Mossing	MBS Capital Markets (by phone)
David Rothman	Bryant Miller Olive (by phone)

The following is a summary of the discussions and actions taken at the June 2, 2021 meeting. An audio copy of the proceedings can be obtained by contacting the District Manager.

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Laughlin called the meeting to order at 2:00 p.m.

**SECOND ORDER OF BUSINESS**

**Public Comment**

There being no members of the public present, the next item followed.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

**A. Administration of Oath of Office to Board of Supervisors**

Mr. Laughlin stated I received a resignation letter from Batey McGraw today.

*Mr. Laughlin administered an oath of office to Mr. Cowling, Mr. Guillon and Mr. Peterson.*

Mr. Cowling made the following motion to appoint Mr. Ken Brown to fill the seat previously vacated by Mr. McGraw.

On MOTION by Mr. Cowling seconded by Mr. Guillon with all in favor appointing Mr. Brown to the Board of Supervisors was approved.

*Mr. Laughlin administered an oath of office to Mr. Brown.*

- 1. Guide to the Sunshine Amendment**
- 2. Membership, Obligations and Responsibilities**
- 3. Review of Chapter 189 and 190, Florida Statutes**
- 4. Financial Disclosure Forms**
  - a. Form 1: Statement of Financial Interests**
  - b. Form 1X: Amendment to Form 1, Statement of Financial Interests**
  - c. Form 1F: Final Statement of Financial Interests**
  - d. Form 8B: Memorandum of Voting Conflict**

Ms. Buchanan gave an overview of the Sunshine Law and public records laws to the Board of Supervisors. The items listed above were provided to the Supervisors under separate cover.

**B. Resolution 2021-01, Electing and Designating the Officers of the District**

Mr. Cowling will serve as Chairman, Mr. Brown will serve as Vice Chairman, Mr. Gullion, Mr. Peterson, Ms. Richardson, Jim Perry, and Ernesto Torres will serve as Assistant Secretaries, Mr. Laughlin will serve as Secretary and Assistant Treasurer, and Jim Oliver will serve as Treasurer.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-01 designating officers as listed above was approved.

**FOURTH ORDER OF BUSINESS                      Consideration                      of                      Administrative**

**Resolutions**

**A. Appoint District Manager, Resolution 2021-02**

**1. District Management Agreement**

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-02, appointing Governmental Management Services as the District Manager was approved.

**B. Appoint District Counsel, Resolution 2021-03**  
**1. District Counsel Agreement**

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-03, appointing Hopping Green & Sams as District Counsel was approved.

**C. Designate Registered Agent and Registered Office, Resolution 2021-04**

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-04 designating Wesley Haber and Hopping Green and Sams as the registered agent and registered office was approved.

**D. Designate Local District Records Office, Resolution 2021-05**

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-05 designating the offices of GMS located at 475 W. Town Place, Suite 114, St. Augustine, Florida 32092 was approved.

**E. Designate Public Comment Period, Resolution 2021-06**

Mr. Laughlin noted this resolution sets a procedure for the public comment period during meetings.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-06 was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Organization Resolutions and Policies**

**A. Consideration of Travel Reimbursement Policy, Resolution 2021-07**

Mr. Laughlin noted Board Supervisors are entitled to be reimbursed for any costs related to traveling to meetings.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-07 setting a travel reimbursement was approved.

**B. Consideration of Prompt Payment Policies, Resolution 2021-08**

Ms. Buchanan noted resolution 2021-08 is consistent with the Prompt Payment Act established by Florida Law and gives staff direction on how to work between meetings

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-08 setting prompt payment policies was approved.

**C. Consideration of Resolution 2021-09, Setting Forth District Policy for Legal Defense of Board Members and Officers**

**1. Public Officers Liability Insurance**

Ms. Buchanan informed the Board resolution 2021-09 provides that the District is agreeing to provide legal representation for any and all civil actions arising from any actions that a board member has taken within the scope of his work as a board member of the CDD.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-09, setting a District policy for legal defense of board members was approved.

**D. Consideration of Resolution 2021-10, Adopting an Internal Controls Policy**

Ms. Buchanan informed the Board this policy is an accounting control policy to ensure District management staff and board members have certain protocols to ensure the account operations are conducted appropriately.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-10, adopting an internal controls policy was approved.

**E. Authorizing the Filing of Notice of Establishment, Resolution 2021-11**

Ms. Buchanan informed the Board the purpose of recording the notice of establishment is to allow a future purchaser to get the notice of establishment shown on their title paperwork, so they understand they are going to be a part of the CDD going forward.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-11, authorizing the filing of the notice of establishment was approved.

**F. Adopt Records Retention Schedule, Resolution 2021-12**

Ms. Buchanan stated you have two options. One is that you can comply with the records schedule that is set by the State, but that requires additional work from staff to go through and sort things out on an annual basis. What most CDDs do is adopt this resolution that essentially determines that we are going to appoint a records custodian and they will retain the records indefinitely until you direct otherwise.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-12, adopting a records retention schedule was approved.

**G. Consideration of Resolution 2021-13, Appointing an Interim District Engineer and Authorizing its Compensation and Providing for an Effective Date**

**1. Interim Engineer Agreement with England Thims & Miller**

Ms. Buchanan stated this does enable ETM to move forward with their engineer's report, which is the first step in a bond issuance.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor resolution 2021-13, appointing England Thims & Miller as the interim engineer was approved.

**H. Consideration of Resolution 2021-14, Authorizing a Request for Qualifications (RFQ) for District Engineer Services and Providing for an Effective Date**

Ms. Buchanan stated the CCNA requires that we bid out engineering work if it's done on a continuing basis, so this is what we're undertaking. The criteria that are on the last page of the resolution are statutory criteria and what you'll note is the way they've been weighted gives you the most flexibility to look at the ability and adequacy of personnel.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-14, authorizing a request for qualifications for District Engineer services was approved.

**I. Authorizing Chairman to Execute Plats, Permits, Conveyances, Resolution 2021-15**

Ms. Buchanan stated in section two, if you could go ahead and notify the District Engineer and District Counsel. That means the Chairman or Vice Chairman, or whoever does the permits and conveyances run it through District staff so you're not standing on your own when you go ahead and sign things. The goal is to make it efficient to operate between meetings.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-15 was approved.

**SIXTH ORDER OF BUSINESS**

**Designation of Meeting and Hearing Dates Resolutions**

**A. Consideration of Establishment of Audit Committee and Designation of Board of Supervisors as Audit Committee**

Mr. Laughlin stated the process for audits is an audit committee will be formed, criteria will be chosen, and we will issue a request for proposals for audit services and the audit committee will rank the proposals. It's typical that the Board serves as the audit committee.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor establishing audit committee and designating the Board of Supervisors as the audit committee was approved.

*Mr. Haber joined the meeting at this time.*

**B. Consideration of Resolution 2021-16, Designating a Date, Time and Location for a Landowner's Meeting**

The landowner's election was set for July 14, 2021 at 10:00 a.m. at the offices of GMS.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-16 Designating a Landowners Meeting' for Wednesday, July 14, 2021 at 10:00 a.m. at the offices of GMS was approved.

**C. Designate Regular Meeting Dates, Time and Location, Resolution 2021-17**

The meetings will be held the second Wednesday of each month at 10:00 a.m. at the offices of GMS.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-17 designating regular meetings dates, time and location was approved.

**D. Consideration of Resolution 2021-18, Approving the Proposed Budget for Fiscal Year 2021; Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; and Providing an Effective Date**

The public hearing to adopt the Fiscal Year 2021 budget was set for August 11, 2021 at 10:00 a.m. at the offices of GMS. A copy of the budget was enclosed in the agenda package.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-18, approving a proposed budget for fiscal year 2021 and setting a public hearing on August 11, 2021 at 10:00 a.m. to adopt the budget was approved.

**E. Consideration of Funding Agreement for Fiscal Year 2021**

Mr. Laughlin noted the funding agreement provides that Dream Finders will fund the fiscal year 2021 expenses as needed.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor the fiscal year 2021 funding agreement was approved.

**F. Consideration of Resolution 2021-19, Approving a Proposed Budget for Fiscal Year 2022; Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; and Providing an Effective Date**

The public hearing to adopt the fiscal year 2022 budget was set for August 11, 2021 at 10:00 a.m. at the offices of GMS.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-19, approving a proposed budget for fiscal year 2022 and setting a public hearing on August 11, 2021 at 10:00 a.m. to adopt the budget was approved.

**G. Consideration of Resolution 2021-20, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes; and Providing an Effective Date**

Mr. Laughlin noted there are strict guidelines as to where Districts can invest public funds.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-20, adopting the alternative investment guidelines for investing public funds in excess of amounts needed to meet current operating expenses was approved.

**H. Consideration of Resolution 2021-21, Designating the Date, Time and Place of a Public Hearing; Providing Authorizing to Public Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing for an Effective Date**

**1. Rules of Procedure**

Mr. Haber stated included is a draft rules of procedure. This document follows Florida Statutes as it relates to the manner in which the CDD will operate. The vast majority of the rules cover procurement policies, and the beginning of the documents covers the manner in which the Board will operate.

The public hearing was set for August 11, 2021 at 10:00 a.m. at the offices of GMS.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-21, designating the date, time and place of a public hearing to adopt rules of procedure was approved.

**I. Set Date, Time and Location and Authorize Publication of Notice of Public Hearing on Uniform Method of Collecting, Resolution 2021-22**

Mr. Haber stated when you have homeowners in the community and you start collecting assessments, there are two methods the CDD can use to collect those assessments. Typically, for unplatted/undeveloped property, your district manager will send an invoice directly to the developer or majority landowner and they will pay it directly to your district and to the District. Once you have residents in the community, assessments are collected on the tax roll. That means you enter into an agreement with the St. Johns County Tax Collector and St. Johns County Property Appraiser.

The public hearing was set for August 11, 2021 at 10:00 a.m.



On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-22, setting a public hearing on August 11, 2021 at 10:00 a.m. to express the District’s intent to utilize the uniform method of collection was approved.

**SEVENTH ORDER OF BUSINESS                      Items Relating to Banking**

**A.    Select District Depository, Resolution 2021-23**

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor resolution 2021-23 selecting Wells Fargo as the District depository was approved.

**B.    Authorize Bank Account Signatories, Resolution 2021-24**

Mr. Laughlin noted this resolution authorizes the District Manager to establish a checking account and lists the Chair, Secretary, Assistant Secretary, Treasurer, and Assistant Treasurer as authorized signatories.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Resolution 2021-24, authorizing bank account signatories was approved

**EIGHTH ORDER OF BUSINESS                      Consideration of Funding and Expense Issues**

**A.    Funding Request No. 1**

Mr. Laughlin noted working capital is needed for the items listed on funding request number one.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor Funding Request No. 1 was approved.

**NINTH ORDER OF BUSINESS                      Consideration of Bond Issuance Matters**

**A.    Appointment of Financing Team  
       1.    Consideration of Financing Team Funding Agreement**

Mr. Haber stated there are a number of expenses that go into the issuance of bonds, such as preparation of documents. Largely, those expenses can be reimbursed out of the bonds, but until the bonds are issued, we may need a source of funding for that, so this document is to

pay for only items related to the bond issuance with the understanding that once the bonds are issued, there's the possibility for reimbursement from bond proceeds.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor the Financing Team Funding Agreement was approved.

**2. Engagement of Underwriter/Investment Banker: MBS Capital Markets, LLC**

Ms. Mossing noted MBS is required to obtain approval of the investment banking agreement prior to being able to work on bond financing for the District.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor engaging MBS Capital Markets, LLC as underwriter/investment banker was approved.

**3. Engagement of Bond Counsel: Bryant Miller Olive**

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor engaging Bryant Miller Olive as bond counsel was approved.

**4. Selection of Trustee**

A proposal from BNY Mellon was included in the agenda package.

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor selecting BNY Mellon as the trustee was approved.

**B. Consideration of Engineer's Report**

This item was tabled.

**C. Consideration of Assessment Methodology**

This item was tabled.

**D. Consideration of Resolution 2021-25, Declaring Special Assessments**

This item was tabled.

**E. Consideration of Resolution 2021-26, Setting a Public Hearing Date**

This item was tabled.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

There being nothing to report, the next item followed.

**B. Interim Engineer**

There being nothing to report, the next item followed.

**C. District Manager**

There being nothing to report, the next item followed.

**ELEVENTH ORDER OF BUSINESS      Supervisor's Requests and Audience Comments**

There being none, the next item followed.

**TWELFTH ORDER OF BUSINESS      Next Scheduled Meeting – TBD**

Mr. Laughlin noted the next meeting is scheduled for July 14<sup>th</sup> at 10:00 a.m. at the offices of GMS.

**THIRTEENTH ORDER OF BUSINESS      Adjournment**

On MOTION by Mr. Cowling seconded by Mr. Peterson with all in favor the meeting was adjourned.

  
Secretary/Assistant Secretary

  
Chairman/Vice Chairman