

CORDOVA PALMS
Community Development District

OCTOBER 13, 2021

Cordova Palms

Community Development District

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

Phone: 904-940-5850 - Fax: 904-940-5899

October 6, 2021

Board of Supervisors
Cordova Palms
Community Development District

Dear Board Members:

The Cordova Palms Community Development District Meeting is scheduled for **Wednesday, October 13, 2021 at 10:00 a.m.** at the **offices of Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida.** Following is the advance agenda for the meeting:

- I. Call to Order
- II. Public Comment
- III. Matters Related to the Series 2021 Bonds
 - A. Consideration of Preliminary Supplemental Assessment Methodology Report
- IV. Approval of Minutes of the September 8, 2021 Board of Supervisors Meeting
- V. Consideration of Proposals for Construction of Phase 2
- VI. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- VII. Financial Statements
- VIII. Consideration of Funding Request No. 5
- IX. Supervisors' Requests and Audience Comments
- X. Next Scheduled Meeting – November 10, 2021 at 10:00 a.m. at the offices of Governmental Management Services, LLC, 475 W. Town Place, Suite 114, St. Augustine, Florida 32092
- XI. Adjournment

The third order of business is matters related to the issuance of bonds. Enclosed for your review and approval is a copy of the preliminary supplemental assessment methodology report.

Enclosed under the fourth order of business are the minutes of the September 8, 2021 Board of Supervisors meeting for your review and approval.

The fifth order of business is consideration of proposals for construction of Phase 2. Copies of the proposals will be sent under separate cover due to size.

The eighth order of business is consideration of funding request number five. A copy of the funding request is enclosed for your review and approval.

The remainder of the agenda is general in nature. Staff will present their reports at the meeting.

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (904) 940-5850.

Sincerely,

Daniel Laughlin

Daniel Laughlin
District Manager
Cordova Palms Community
Development District

AGENDA

Cordova Palms

Community Development District

Agenda

Wednesday
October 13, 2021
10:00 a.m.

Governmental Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Call in #: 1-913-227-1201
Passcode: 410226
www.CordovaPalmsCDD.com

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THIRD ORDER OF BUSINESS

A.

PRELIMINARY

Cordova Palms Community Development District

**Supplemental Special Assessment Methodology
Report for the Special Assessment Revenue Bonds
Series 2021 Phases 1 and 2**

September 16, 2021

Prepared by

Governmental Management Services, LLC

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1.0 Introduction

1.1 Purpose

This report provides a methodology for allocating the proposed debt to be incurred by the Cordova Palms Community Development District ("Cordova Palms CDD" or "District") to properties in the District and for allocating the par amount of bonds being issued by the District to fund a portion of the infrastructure improvements. The development plan is for 733 single-family lots to be developed in phases. The District's debt will fund infrastructure improvements that benefit all property within the District and will allow the development of a portion of the property in the District. This methodology allocates the Series 2021 debt to properties within Phases 1 and 2 based upon the special benefits the property receives from the infrastructure program. In this case the property located within the District includes approximately 292.89 acres located in St. Johns County Florida of which 162.73 acres are within Phases 1 and 2. This report is designed to conform to the requirements of Chapters 190,197 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of the case law on this subject. This report supplements the original Master Special Assessment Methodology Report dated July 1, 2021, as adopted by the Board of Supervisors.

1.2 Scope of the Report

This Report presents the projections for financing a portion of the District's capital requirements necessary to provide the community infrastructure improvements described in the District Engineer's Report developed by England-Thims & Miller, Inc. dated June 18, 2021 as supplemented for Phases 1 and 2 on September 8, 2021. This Report also describes the apportionment of benefits and special assessments resulting from the provision of improvements to the lands within the benefited area.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within the Master Special Assessment Methodology Report dated July 1, 2021 (the "Master Report"), these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The infrastructure program of the District enables properties within its boundaries to be developed. Without the District's Capital Improvement Program, there would be no infrastructure to support development of land within the District. Without these improvements, state law would prohibit development of property within the District.

There is no doubt that the general public, property owners, and property outside the District will benefit from the provision of District infrastructure. However, these are incidental to the District's infrastructure program, which is designed solely to provide special benefits peculiar to property within the District. Properties outside the District do not depend upon the District's Capital Improvement Program as defined herein to obtain, or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District's boundaries. Even though the exact value of the benefits provided by the District's Capital Improvement Program is difficult to estimate at this point, it is nevertheless greater than the costs associated with providing same.

1.4 Organization of this Report

Section One describes the purpose of the report along with the scope and benefits of the 2021 Capital Improvement Program.

Section Two describes the development program as proposed by the Developer.

Section Three provides a summary of the 2021 Capital Improvement Program for the District as determined by the District Engineer.

Section Four discusses the 2021 financing program for the District.

Section Five introduces the 2021 Supplemental Assessment Methodology.

2.0 Development Program for Cordova Palms CDD

2.1 Overview

The Cordova Palms CDD consists of approximately 292.89 acres in St. Johns County and the development is designed as a residential project. The proposed land use within the District is consistent with the St. Johns County, Florida Land Use and Comprehensive Plans.

2.2 The Development Program

The planned development program will consist of 733 single family residential units located within St. Johns County. Phases 1 and 2 of the development will consist of 480 lots comprising 162.73 acres with the improvements related to 150 lots in Phases 1 & 2 covering 26.05 acres not being financed by the 2021 Bonds and therefore not being assessed.

3.0 The Capital Improvement Program for Cordova Palms CDD

3.1 Engineering Report

The infrastructure costs to be funded by the Cordova Palms CDD are determined by the District Engineer in their First Supplemental Engineer's Report to the Capital Improvement Plan (Phases 1 and 2) dated September 8, 2021. The Capital Improvement Plan (the "Supplemental Engineer's Report" or the "2021 Project") report provides for the improvements,

which are planned for construction. Only infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes, was included in these estimates.

3.2 Capital Improvement Program

The master infrastructure improvements to serve the development consist of certain roadway improvements, master utility improvements, entry features, and amenities/landscaping/entry features (the "Capital Improvement Program" or "CIP"). The community infrastructure, which will be constructed, will represent a system of improvements that irrespective of certain exceptions described further in Section 5.1 of this Report, will provide benefits to all lands within the District. **Table 2** provides for the cost estimates of the 2021 Project infrastructure improvements befitting Phases 1 and 2 of the development.

The total costs for the 2021 Project are calculated by adding to the construction costs the costs for design, permitting, construction management and contingencies total \$15,622,000.

4.0 Financing Program for Cordova Palms CDD

4.1 Overview

As noted above, the District is embarking on a program of capital improvements, which will facilitate the development of a portion of lands within the District. Construction of certain improvements of the Capital Improvement Program may be funded by the Developer and acquired by the District under an agreement between the District and the Developer, or may be funded directly by the District.

The District plans to finance a portion of its CIP with the issuance of Special Assessment Revenue Bonds Series 2021 (the "Series 2021 Bonds") in the principal amount of \$5,525,000 as shown in **Table 3**. The District may issue

additional bonds for development of future phases and improvements.

4.2 Series 2021 Bonds

The Series 2021 Bonds have an anticipated issuance date of November 1, 2021. The Series 2021 Bonds will be for a thirty year term, with an estimated interest rate of 5.50% with interest paid semi annually every November and May 1. Capitalized interest will run through November 1, 2022 or twelve months. The Series 2021 Bonds will initially be secured by all lands within Phase 1 and 2 of the District. As the 330 lots benefiting from the Series 2021 Bonds are platted the assessments associated with the Series 2021 Bonds will be assigned to platted lots while the remaining bond balances will be allocated to the remaining unplatted lands designated within Phases 1 and 2.

The Series 2021 Bonds are anticipated to be issued at par for \$5,525,000 at an estimated average coupon interest rate of 5.50% and provide for construction funds of \$4,532,450. The maximum annual debt service for the Series 2021 Bonds is \$378,175, maturing on May 1, 2052.

The difference between the par amount of bonds and the construction funds are comprised of costs of issuance including underwriter's discount and professional fees associated with debt issuance and debt service reserve equal to the maximum annual interest, and capitalized interest to November 1, 2022.

Sources and uses of the Series 2021 Bond funding are presented in **Table 3** in the Appendix.

5.0 Assessment Methodology

5.1 Overview

The Series 2021 Bonds provide the District with funds to construct a portion of the CIP outlined in Section 3.2. These improvements lead to special and general benefits, with special benefits accruing generally to the properties within the boundaries of the District and general benefits accruing to areas outside the District and being only incidental in nature. The debt incurred in financing infrastructure construction will be paid by assessing properties that derive special and peculiar benefits from the proposed projects. All properties that receive special benefits from the District's Capital Improvement Program will be assessed.

5.2 Assigning Debt

The current development plan for the District provides construction of infrastructure which will allow development of approximately 733 single family residential units.

The Infrastructure provided by the District will include roadway improvements, utility improvements, amenities and landscape/entry features. All development within the District will benefit from all Infrastructure improvement categories, as the improvements provide basic infrastructure to all lands within the District and benefit all lands within the District as an integrated system of improvements.

As the provision of the above listed improvements by the District will make the lands in the District developable, the land will become more valuable to their owners. The increase in the value of the land provides the logical benefit of improvements that accrues to the developable parcels within the District.

Initially, the assessments will be levied on designated assessable lands within Phases 1 and 2 in the District excluding the 26.05 acres of non-assessable lands associated with the 150 lots not being financed by the Series 2021 Bonds, because at that juncture, every acre benefits equally.

The debt incurred by the District to fund the CIP is allocated to the properties receiving special benefits on the basis of development intensity and density. The responsibility for the repayment of the District's debt through assessments will ultimately be distributed in proportion to the special benefit peculiar to the land within the District, as it may be classified within each of the land use categories. For the purpose of determining the special benefit accruing to the lands within District, the projected public Capital Improvement Program costs have been allocated to each residential unit on a Equivalent Residential Unit ("ERU") basis.

In terms of priority, the assessments securing the Series 2021 Bonds will be first assigned to the first platted units in the designated areas of Phases 1 and 2 and are anticipated to be fully absorbed by the planned 330 platted residential units within Phases 1 and 2.

The District reserves the right to adjust the allocation of outstanding assessments to ensure a fair and reasonable allocation across all benefitted properties. The allocation described herein is intended to maximize the ability of the District to achieve favorable financing terms, and will continue to fairly and reasonably allocate all debt assessments across benefitted properties because the capital improvement plan functions as a system of improvements benefitting all developable property within the District.

5.3 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in Section 1.3, Special Benefits and General Benefits, improvements undertaken by the District create special and peculiar benefits to certain properties within the District.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property. The special and peculiar benefits resulting from each improvement undertaken by the District are:

- a. Roadway Improvements result in special and peculiar benefits such as the added use of the property, added enjoyment of the property, and likely increased marketability of the property.
- b. Utility – Potable Water/Wastewater/Reuse Improvements result in special and peculiar benefits such as the added use of the property, added enjoyment of the property, and likely increased marketability and value of the property.
- c. Amenity improvements result in special and peculiar benefits such as the added use of the property, added enjoyment of the property, and likely increased marketability of the property.
- d. Landscape and Entry Feature improvements result in special and peculiar benefits such as the added use of the property, added enjoyment of the property, and likely increased marketability of the property.

These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value, however, each is more valuable than either the cost of, or the actual assessment levied for the improvement or debt allocated to the parcel of land.

5.4 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received from the CIP is delineated in **Table 4** (expressed as Allocation of Total Par Debt).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and or construction of the District's CIP (and the concomitant responsibility for the payment of the resultant and allocated debt) have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use.

Accordingly, no acre or parcel of property within the boundaries of the District will be liened for the payment of

any non-ad valorem special assessment more than the determined special benefit peculiar to that property. Further, the debt allocation will not be affected.

In accordance with the benefit allocation in **Table 4**, Total Par Debt has been calculated on an Equivalent Residential Unit basis.

For the 150 non-assessable units on 26.05 acres within the District the Developer will be contributing \$1,797,403 of contributed capital infrastructure to the 2021 Project reflecting the anticipated debt of \$11,983 per 43' unit as contained on **Table 5**.

5.5 True-Up Mechanism

In order to assure that the District's debt will not build up on the unsold acres in the designated areas of Phases 1 and 2, and to assure that the requirements that the non-ad valorem special assessments will be constitutionally lienable on the property will continue to be met, the District shall determine the following:

To assure that there will always be sufficient development potential remaining in the property that has not been sold and assigned development rights or platted and to assure payment of debt service after a plat or site plan approval, the following test will be applied. The test is that the debt per acre remaining on the unplatted developable land unsold is never allowed to increase above its maximum debt per acre level. Initially, the maximum level of debt per acre is calculated as the total amount of debt for the District's Capital Improvement Program divided by the number of developable acres in the designated areas of Phases 1 and 2. In this case, it is \$5,525,000 divided by 136.68 assessable acres equaling \$40,423 per acre. These amounts are preliminary and subject to change. Once platting of the 330 lots has been completed the developable lands remaining in the District will be reviewed and the true-up amount per acre will be adjusted to reflect the remaining developable acres. Thus, if the initial debt level is \$40,423 per acre, every time land is

sold with development rights assigned or a site plan approval is presented, the debt on the land remaining after the sale or site plan or plat approval must remain at or below \$40,423 per acre. If not, then in order for the Developer to receive a site plan or plat approval from Clay County, the Developer agrees that the District will require a density reduction payment so that the \$40,423 per acre debt level is not exceeded. Additionally, as the sales of parcels occur with assigned development rights the new landowners will be subject to a true-up obligation requiring for a true-up payment if such lands are not developed to the extent of the development rights assigned. Such true-up payment shall be in an amount equal to the principal amount of debt, plus any accrued interest for the number of units that are below the assigned development rights.

5.6. Additional Stipulations

Certain financing, development, and engineering data was provided by members of District staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Governmental Management Services, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For further information about the Bonds, please refer to the Trust Indentures.

TABLE 1
Cordova Palms CDD
Development Program Phases 1&2

Land Use :	Number of Units	Phase One ERU Factor	Total ERU's
Residential Single Family:			
43' lots	137	0.80	109.60
53' lots	193	1.00	193.00
Total	330		302.60

Prepared By
Governmental Management Services, LLC

TABLE 2
Cordova Palms CDD
Infrastructure Cost Estimates
2021 Project

<u>Master Infrastructure Improvements (Phase 1 & 2):</u>	<u>Total Cost Estimates</u>
Roadways	\$7,037,200
Utilities	\$784,800
Amenities/Landscaping/Entry Features	\$7,800,000
Total	<u><u>\$15,622,000</u></u>

Source: England-Thims and Miller, Inc Supplemental Engineers Report dated September 8, 2021

Prepared By
Governmental Management Services, LLC

TABLE 3
Cordova Palms CDD
Bond Series 2021
Sources & Uses

<u>Sources</u>	<u>\$2,021</u>
Bond Proceeds - par	\$5,525,000
Original Issue Discount	\$0
Total Sources	<u><u>\$5,525,000</u></u>
 <u>Uses</u>	
Construction funds	\$4,532,450
Debt Service Reserve Fund	\$378,175
Interest to 11/1/2022	\$303,875
Cost of Issuance	\$200,000
Underwriter's Discount	\$110,500
 Total Uses	<u><u>\$5,525,000</u></u>

Term	30 years
Average Coupon Rate	5.50%
Par Amount	\$5,525,000
Maximum Annual Debt Service	\$378,175

(1) Provided by MBS Capital Markets, LLC.

Prepared By
Governmental Management Services, LLC

TABLE 4
Cordova Palms CDD
Par Debt and Debt Service
Allocation 20121 Series Bonds

Development Type :	<u>Number of Future Planned Units</u>	<u>ERU Factor</u>	<u>Total ERU's</u>	<u>2021 Bond Par Debt</u>	<u>2021 Par Debt per Unit</u>	<u>2021 Annual Net Assessment</u>	<u>Per Unit 2021 Annual Net Assessment</u>
Residential Single Family:							
43' lots	137	0.80	109.60	\$2,001,124	\$14,607	\$136,973	\$1,000
53' lots	193	1.00	193.00	\$3,523,876	\$18,258	\$241,202	\$1,250
Total	<u>330</u>		<u>302.60</u>	<u>\$5,525,000</u>		<u>\$378,175</u>	

Prepared By
Governmental Management Services, LLC

TABLE 5
Cordova Palms CDD
Par Debt - Nonassessable Lots
Developer Contribution

Development Type :	<u>Number of Future Planned Units</u>	<u>ERU Factor</u>	<u>Total ERU's</u>	<u>2021 Project Contribution</u>	<u>Estimated 2021 Par Debt per Unit</u>
Residential Single Family:					
43' lots	150	0.80	120.00	\$1,797,450	\$11,983
Total	<u>150</u>		<u>120.00</u>	<u>\$1,797,450</u>	

Note: Developer Contribution for 2021 Project equal to the net proceeds for the 2021 Bond Series for a 43' lot (see below)..

Development Type :	<u>Planned Lots</u>	<u>Net Proceeds</u>	<u>Net Proceeds Per Lot</u>	<u>Non-Bond Financed Per 43' Lot</u>	<u>Calculation of Contributed Capital</u>
Residential Single Family:					
Non Assessed 43' lots	150	\$0	\$0	\$11,983	\$1,797,402
43' lots	137	\$1,641,628	\$11,983	\$0	\$0
53' Lots	193	\$2,890,822	\$14,978	\$0	\$0
Total	<u>480</u>	<u>\$4,532,450</u>			<u>\$1,797,450</u>

Prepared By

Governmental Management Services, LLC

<p>TABLE 6 Cordova Palms CDD Legal Description of Assessment Lands</p>
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1. Attached is a legal description of the lands within the District subject to the Series 2021 Bond assessment levy and lien. The 162.73 acres less 26.05 acres for the 150 nonassessable lots for a net acreage of 136.68.

Prepared By

Governmental Management Services, LLC

Cordova Palms Parcel

A portion of Sections 10 and 15, and a portion of Section 50 of the Pablo Sebate Grant, Township 6 South, Range 29 East, St. Johns County, Florida, being a portion of those lands described and recorded in Official Records Book 4658, page 1207, and all of those lands described and recorded in Official Records Book 5135, page 455, both of the Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Southwesterly corner of said Section 15; thence North $89^{\circ}47'16''$ East, along the Southerly line of said Section 15, a distance of 1339.93 feet to the Southeasterly corner of Parcel 1, as described and recorded in Official Records Book 1905, page 268, of said Public Records, and the Point of Beginning.

From said Point of Beginning, thence North $00^{\circ}53'35''$ West, departing said Southerly line of Section 15 and along the Easterly line of said Parcel 1, a distance of 2672.18 feet to the Northeasterly corner thereof; thence South $89^{\circ}13'09''$ West, along the Northerly line of said Parcel 1, a distance of 445.58 feet; thence North $04^{\circ}30'54''$ East, departing said Northerly line, 149.52 feet; thence North $85^{\circ}29'06''$ West, 45.29 feet; thence North $04^{\circ}30'54''$ East, 50.00 feet; thence South $85^{\circ}29'06''$ East, 20.72 feet; thence North $04^{\circ}30'54''$ East, 92.66 feet to the point of curvature of a curve concave Westerly having a radius of 155.00 feet; thence Northerly along the arc of said curve, through a central angle of $22^{\circ}39'47''$, an arc length of 61.31 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $06^{\circ}48'59''$ West, 60.91 feet; thence North $18^{\circ}08'53''$ West, 215.68 feet to the point of curvature of a curve concave Easterly having a radius of 855.00 feet; thence Northerly along the arc of said curve, through a central angle of $12^{\circ}29'11''$, an arc length of 186.33 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $11^{\circ}54'17''$ West, 185.96 feet; thence North $05^{\circ}39'42''$ West, 247.77 feet to the point of curvature of a curve concave Westerly having a radius of 445.00 feet; thence Northerly along the arc of said curve, through a central angle of $03^{\circ}25'21''$, an arc length of 26.58 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North $07^{\circ}22'23''$ West, 26.58 feet; thence North $80^{\circ}54'57''$ East, along a non-tangent line, 120.00 feet to a point on a non-tangent curve concave Westerly having a radius of 565.00 feet; thence Northerly along the arc of said curve, through a central angle of $02^{\circ}20'53''$, an arc length of 23.15 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North $10^{\circ}15'29''$ West, 23.15 feet; thence North $78^{\circ}34'04''$ East, along a non-tangent line, 50.00 feet to a point on a non-tangent curve concave Northeasterly having a radius of 25.00 feet; thence Southeasterly along the arc of said curve, through a central angle of $85^{\circ}31'09''$, an arc length of 37.31 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $54^{\circ}11'30''$ East, 33.95 feet; thence North $83^{\circ}02'55''$ East, 96.53 feet to a point on a non-tangent curve concave

Cordova Palms Parcel (continued)

Westerly having a radius of 735.00 feet; thence Northerly along the arc of said curve, through a central angle of $09^{\circ}25'43''$, an arc length of 120.95 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North $13^{\circ}36'54''$ West, 120.82 feet; thence North $13^{\circ}01'35''$ East, along a non-tangent line, 149.39 feet; thence North $22^{\circ}40'28''$ West, 1033.01 feet; thence North $31^{\circ}18'42''$ East, 324.23 feet to a point on a non-tangent curve concave Southwesterly having a radius of 425.00 feet; thence Southeasterly along the arc of said curve, through a central angle of $02^{\circ}30'21''$, an arc length of 18.59 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of South $57^{\circ}26'08''$ East, 18.58 feet; thence Easterly along the arc of a curve concave Northerly having a radius of 25.00 feet, through a central angle of $83^{\circ}37'14''$, an arc length of 36.49 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $82^{\circ}00'25''$ East, 33.33 feet; thence North $40^{\circ}11'48''$ East, 27.12 feet to the point of curvature of a curve concave Southeasterly having a radius of 525.00 feet; thence Northeasterly along the arc of said curve, through a central angle of $06^{\circ}40'23''$, an arc length of 61.14 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North $43^{\circ}31'59''$ East, 61.11 feet; thence North $37^{\circ}20'11''$ West, along a non-tangent line, 120.50 feet; thence North $05^{\circ}20'59''$ West, 299.16 feet; thence North $77^{\circ}09'08''$ East, 624.45 feet; thence North $43^{\circ}22'38''$ East, 285.36 feet to a point on a non-tangent curve concave Southwesterly having a radius of 215.00 feet; thence Southeasterly along the arc of said curve, through a central angle of $21^{\circ}53'33''$, an arc length of 82.15 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $35^{\circ}40'35''$ East, 81.65 feet; thence North $52^{\circ}07'08''$ East, along a non-tangent line, 256.56 feet to a point lying on the Southwesterly right of way line of Florida East Coast Railroad, a 100 foot right of way as presently established; thence South $37^{\circ}52'52''$ East, along said Southwesterly right of way line, 2597.44 feet to the Northerly most corner of Parcel No. 133, as described and recorded in Official Records Book 4658, page 1203, of said Public Records; thence Southwesterly along the Northwesternly line of said Parcel No. 133 the following 8 courses: Course 1, thence South $40^{\circ}33'16''$ West, departing said Southwesterly right of way line, 841.41 feet; Course 2, thence South $55^{\circ}04'55''$ West, 597.98 feet to a point on a non-tangent curve concave Northeasterly having a radius of 435.00 feet; Course 3, thence Northwesternly along the arc of said curve, through a central angle of $16^{\circ}45'00''$, an arc length of 127.17 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North $35^{\circ}35'26''$ West, 126.72 feet; Course 4, thence South $67^{\circ}19'37''$ West, along a non-tangent line, 99.25 feet to a point on a non-tangent curve concave Northeasterly having a radius of 565.00 feet; Course 5, thence Southeasterly along the arc of said curve, through a central angle of $18^{\circ}26'58''$, an arc length of 181.93 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $28^{\circ}28'27''$ East, 181.15 feet; Course 6, thence South $21^{\circ}51'34''$ West, along a non-tangent line, 634.69 feet to a point on a non-tangent curve concave Easterly having a radius of 4734.00 feet; Course 7, thence Southerly along the arc of said curve, through a central angle of $25^{\circ}45'17''$, an arc length of 2127.95 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $18^{\circ}56'50''$ West, 2110.08 feet; Course 8, thence South $06^{\circ}04'11''$ West, 397.92 feet to the Southwesterly corner thereof, said corner lying on said Southerly line of Section 15; thence South $89^{\circ}47'16''$ West, along said Southerly line, 10.17 feet to the Point of Beginning.

Containing 162.73 acres, more or less.

MINUTES

MINUTES OF MEETING
CORDOVA PALMS COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Cordova Palms Community Development District was held on Wednesday, September 8, 2021 at 10:00 a.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
Andrew Charlson	Supervisor
Ken Brown	Supervisor
Joyce Conway	Supervisor

Also present were:

Daniel Laughlin	District Manager
Wes Haber	District Counsel (by phone)
Scott Wild	District Engineer
Chad Sigmon	Dream Finders Homes

The following is a summary of the discussions and actions taken at the September 8, 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 10:00 a.m.

SECOND ORDER OF BUSINESS

Public Comment

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

THIRD ORDER OF BUSINESS

Minutes

A. Public Hearing to Impose Special Assessments

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor the public hearing was opened.
--

Mr. Haber stated you have in your agenda package the resolution levying assessments. There are two exhibits to that resolution. The first is the engineer's report, which is the same if

not substantially similar to the version of the report that was approved when we started this process when you approved the resolution declaring assessments. You also have your master assessment methodology, which was prepared by GMS, which is also the same or substantially similar to the form that you approved when you initiated this process. This resolution will levy a master lien against all of the benefitting property within the boundaries of the District, and it does so for the purpose of funding the improvements described in the engineer's report and it does so pursuant to the methodology. That methodology sets forth maximum lien amounts that would be levied against each home, with the understanding that once you issue the bonds you cannot exceed those amounts and, in all likelihood, you wouldn't. Table 4 of the assessment methodology identifies the types of lots, which are 40 and 50' lots, the number of lots planned and then the maximum allocation of debt for each of those lots, both on an annual basis and total amount of principal debt. The resolution makes certain findings with respect to the improvements described in the engineer's report, the construction of those improvements being in the best interest of the CDD and also the fact that levying these assessments against the property to pay for those improvements is in the best interest of the CDD. This resolution, while it levies the assessments, really the purpose here is to put this in place. There's no obligation to pay any assessment upon your adoption of this resolution until bonds are issued and we will have a supplemental assessment resolution for the Board to consider at that time. Scott, can I ask you to confirm that in your opinion the estimated costs set forth in your engineer's report are fair and reasonable?

Mr. Wild responded absolutely.

Mr. Haber asked Daniel, could you or someone from GMS confirm the methodology results in assessments that are fairly and reasonably allocated and also that the benefit that the property will receive exceeds the amount of debt that is to be levied against the property.

Mr. Laughlin responded yes and also noted Mr. Jim Perry is in the process of preparing the supplemental assessment methodology report.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor the public hearing was closed.
--

B. Consideration of Resolution 2021-35, Equalizing and Levying Special Assessments

On MOTION by Mr. Cowling seconded by Mr. Brown with all in favor Resolution 2021-35, equalizing and levying special assessments was approved.

C. Consideration of Supplemental Engineer's Report for Phases 1 and 2

Mr. Wild stated this report is in the same form as the capital improvement plan that was previously approved, however it has been scaled down just for Phases 1 and 2. In Table 2 we have the number of units in Phases 1 and 2, which is 137 43-foot units to be assessed debt and 150 43-foot units to not be assessed debt and 193 53-foot units totaling 480 units. On the next page the main thing is the status of the permits. We have two outstanding permits currently. St. Johns County's plan approval, which should be approved in the next couple of weeks and the St. Johns River Water Management District permit, which is very close to being issued. Page three has Table 3A, which provides the master infrastructure summary of costs for Phases 1 and 2 totaling \$15,622,000 and then Table 3B is the residential infrastructure summary of costs for Phases 1 and 2 totaling \$14,809,300 for a total of \$30,431,300. Following that page is a summary of master infrastructure improvements and the basis of cost estimates, a summary of residential infrastructure improvements and the basis of cost estimates, and various exhibits.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor the supplemental engineer's report for Phases 1 and 2 was approved.

D. Consideration of Supplemental Assessment Methodology Report

This item was tabled.

FOURTH ORDER OF BUSINESS

Minutes

A. Approval of Minutes of the August 11, 2021 Board of Supervisors Meeting

There were no comments on the minutes.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor the minutes of the August 11, 2021 Board of Supervisors meeting were approved.

B. Acceptance of Minutes of the August 11, 2021 Audit Committee Meeting

There were no comments on the minutes.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor the minutes of the August 11, 2021 Audit Committee meeting were accepted.

FIFTH ORDER OF BUSINESS

**Acceptance of Engagement Letter with
Grau & Associates for Audit Services**

Mr. Laughlin reminded the Board that Grau & Associates was ranked the number one proposer by the audit committee at the August meeting.

On MOTION by Ms. Conway seconded by Mr. Cowling with all in favor the engagement letter with Grau & Associates for audit services was accepted.

SIXTH ORDER OF BUSINESS

**Consideration of Designating a Regular
Meeting Schedule for Fiscal Year 2022**

Mr. Laughlin noted the meeting schedule proposed is consistent with the 2021 meeting schedule. The proposed schedule provides for meetings on the second Wednesday of each month at 10:00 a.m. at the offices of GMS.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor the Fiscal Year 2022 meeting schedule was approved as presented.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Haber informed the Board the bond validation hearing is scheduled for September 28, 2021.

B. District Engineer

There being nothing to report, the next item followed.

C. District Manager

There being nothing to report, the next item followed.

EIGHTH ORDER OF BUSINESS

Consideration of Funding Request No. 4

Mr. Laughlin noted funding request number four totals \$14,189.40.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor Funding Request No. 4 was approved.

NINTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Next Scheduled Meeting – October 13, 2021 at 10:00 a.m. at the offices of Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092

ELEVENTH ORDER OF BUSINESS

Adjournment

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

FIFTH ORDER OF BUSINESS

CORDOVA PALMS PHASE 2 (Bid Date: 10/6/2021)	BIDDERS								
ETM Project No.: 21-253	AJ JOHNS	VALLENCOURT	BAKER CONSTRUCTORS	SMITH TRUCKING	PETTICOAT- SCHMITT	RB BAKER	G&H UNDERGROUND	TAKCO CONSTRUCTION	Average
PART 1. PHASE 2 COLLECTOR ROAD (CORDOVA PALMS PARKWAY STA. 25+00.00 TO STA. 31+75.00)									
1. Mobilization and Site Preparation	\$ 44,933.64	\$ 32,846.21	\$ 119,198.08	\$ 1,000.00					\$ 49,494.48
2. Sediment and Erosion Control	\$ 24,162.43	\$ 1,414.80	\$ 18,235.00	\$ 5,400.00					\$ 12,303.06
3. Clearing and Stripping	\$ 14,353.84	\$ 23,622.12	\$ 157,207.40	\$ 5,580.00					\$ 50,190.84
4. Stormwater Pollution Prevention Plan	\$ 547.84	\$ 10,384.70	\$ 4,757.63	\$ -					\$ 3,922.54
5. Unsuitable Material Removal/Replacement	\$ 12,042.18	\$ 15,006.60	\$ 135,493.60	\$ 5,775.00					\$ 42,079.35
6. Roadway Earthwork	\$ 57,382.17	\$ 75,488.35	\$ 130,883.18	\$ 3,655.50					\$ 66,852.30
7. Roadway Construction (Sta. 25+00.00 to 31+75.00)	\$ 185,663.56	\$ 168,559.07	\$ 151,888.62	\$ -					\$ 126,527.81
8. Storm Drainage System	\$ 65,600.18	\$ 52,520.12	\$ 44,485.48	\$ -					\$ 40,651.45
9. Roadway Underdrain	\$ 32,680.00	\$ 42,150.00	\$ 62,010.00	\$ -					\$ 34,210.00
10. City of St. Augustine Water Distribution System	\$ 84,616.15	\$ 100,611.80	\$ 116,542.05	\$ -					\$ 75,442.50
11. City of St. Augustine Gravity Sanitary Sewer System	\$ -	\$ -	\$ -	\$ -					\$ -
12. City of St. Augustine Force Main System	\$ 88,661.65	\$ 59,864.00	\$ 62,204.18	\$ -					\$ 52,682.46
13. Irrigation Sleeves and Electrical/Telephone/CATV Conduit	\$ 31,736.50	\$ 29,519.50	\$ 46,245.00	\$ -					\$ 26,875.25
14. Seeding and Mulching and Sod	\$ 5,477.85	\$ 5,823.90	\$ 3,522.90	\$ 1,224.00					\$ 4,012.16
15. Testing	\$ 6,816.00	\$ 4,723.88	\$ 2,841.09	\$ 5,000.00					\$ 4,845.24
16. Paving and Drainage As-Builts	\$ 3,008.00	\$ 5,785.38	\$ 2,888.94	\$ 5,000.00					\$ 4,170.58
17. Water Force Main and Sewer As-Builts	\$ 2,368.00	\$ 8,678.06	\$ 2,888.94	\$ -					\$ 3,483.75
18. FPL Electrical Infrastructure Allowance	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ -					\$ 37,500.00
19. Payment and Performance Bond	\$ 8,861.78	\$ 7,667.37	\$ 14,205.46	\$ -					\$ 7,683.65
TOTAL LUMP SUM BID PRICE (Part 1) - ITEMS 1-19	\$ 718,911.77	\$ 694,665.86	\$ 1,125,497.55	\$ 32,634.50	\$ -	\$ -	\$ -	\$ -	\$ 321,463.71
CORDOVA PALMS PHASE 2 (Bid Date: October 6, 2021)	BIDDERS								
ETM Project No.: 21-253	AJ JOHNS	VALLENCOURT	BAKER CONSTRUCTORS	SMITH TRUCKING	PETTICOAT- SCHMITT	RB BAKER	G&H UNDERGROUND	TAKCO CONSTRUCTION	Average
PART 2. PHASE 2 LOT DEVELOPMENT									
1. Mobilization and Site Preparation	\$ 121,052.21	\$ 195,716.68	\$ 571,344.18	\$ 7,500.00					\$ 223,903.27
2. Sediment and Erosion Control	\$ 53,553.46	\$ 15,938.80	\$ 35,311.29	\$ 17,484.00					\$ 30,571.89
3. Clearing and Stripping (Completed Previously)	\$ 394,779.95	\$ 573,938.89	\$ -	\$ 210,645.00					\$ 294,840.96
4. Stormwater Pollution Prevention Plan	\$ 547.84	\$ 32,455.68	\$ 25,647.84	\$ 7,500.00					\$ 16,537.84
5. Unsuitable Material Removal/Replacement	\$ 67,040.20	\$ 5,161.00	\$ 132,554.10	\$ 121,297.50					\$ 81,513.20
6. Stormwater Management Facility Construction	\$ 943,348.81	\$ 719,448.33	\$ 785,030.50	\$ 513,284.55					\$ 740,278.05
7. Roadway Earthwork	\$ 107,726.18	\$ 17,945.70	\$ 111,350.84	\$ 134,075.25					\$ 92,774.49
8. Lot Fill, Compaction, Seeding and Testing	\$ 567,531.16	\$ 680,069.98	\$ 660,773.85	\$ 25,000.00					\$ 483,343.75
9. Roadway Construction (Excludes Collector Road)	\$ 850,341.52	\$ 796,154.32	\$ 731,680.97	\$ -					\$ 594,544.20
10. Storm Drainage System	\$ 1,776,695.00	\$ 2,218,776.61	\$ 2,849,830.36	\$ -					\$ 1,711,325.49
11. Roadway Underdrain	\$ 47,505.00	\$ 63,225.00	\$ 93,450.00	\$ -					\$ 51,045.00
12. City of St. Augustine Water Distribution System	\$ 799,121.44	\$ 1,092,253.77	\$ 1,124,481.03	\$ -					\$ 753,964.06
13. City of St. Augustine Gravity Sanitary Sewer System	\$ 865,255.25	\$ 975,454.20	\$ 1,164,341.70	\$ -					\$ 751,262.79
14. City of St. Augustine Lift Station and Force Main System	\$ 652,478.87	\$ 679,070.34	\$ 730,308.26	\$ -					\$ 515,464.37
15. Irrigation Sleeves and Electrical/Telephone/CATV Conduit	\$ 30,339.50	\$ 28,340.50	\$ 43,647.00	\$ -					\$ 25,581.75
16. Seeding and Mulching and Sod	\$ 65,029.28	\$ 82,669.52	\$ 115,276.40	\$ 156,635.06					\$ 104,902.57
17. Testing	\$ 12,358.40	\$ 36,441.36	\$ 33,264.47	\$ 40,000.00					\$ 30,516.06
18. Paving and Drainage As-Builts	\$ 15,360.00	\$ 25,311.02	\$ 23,111.48	\$ 40,000.00					\$ 25,945.63
19. Water Force Main and Sewer As-Builts	\$ 19,392.00	\$ 37,604.94	\$ 23,111.48	\$ -					\$ 20,027.11
20. FPL Electrical Infrastructure Allowance	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	\$ -					\$ 56,250.00
21. Payment and Performance Bond	\$ 67,693.78	\$ 105,932.68	\$ 61,557.03	\$ -					\$ 58,795.87
TOTAL LUMP SUM BID PRICE (Part 2) - ITEMS 1-21	\$ 7,532,149.85	\$ 8,456,909.32	\$ 9,391,072.78	\$ 1,273,421.36	\$ -	\$ -	\$ -	\$ -	\$ 3,331,694.16
GRAND TOTAL BID PRICE (PARTS 1 AND 2)	\$ 8,251,061.62	\$ 9,151,575.18	\$ 10,516,570.33	\$ 1,306,055.86	\$ -	\$ -	\$ -	\$ -	\$ 3,653,157.87

EVALUATION CRITERIA
CORDOVA PALMS COMMUNITY DEVELOPMENT DISTRICT
CORDOVA PALMS PHASE 2

PERSONNEL	(5 POINTS)
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E.g., geographic location of firm's headquarters; adequacy and capabilities of key personnel, including the project manager and field supervisor; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.

EXPERIENCE	(20 POINTS)
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E.g., past record and experience of the respondent in self performing similar projects; past performance; character, integrity, reputation of respondent, etc.

UNDERSTANDING SCOPE OF WORK	(15 POINTS)
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Demonstration of the Proposer's understanding of the project requirements.

FINANCIAL CAPABILITY	(10 POINTS)
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Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity, necessary to complete the services required; current bonding capacity; ownership of assets including equipment.

SCHEDULE	(25 POINTS)
-----------------	--------------------

Demonstration of Proposer's understanding (through presentation in the proposal of a milestone schedule) of how to meet the required submittal and final completion dates. Consideration will be given to proposers that indicate an ability to credibly complete the project in advance of the required substantial and final completion dates without a premium cost for accelerated work.

PRICE	(25 POINTS)
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Points available for price will be allocated as follows:

15 Points will be awarded to the Proposer submitting the lowest cost proposal for completing the work. All other Proposers will receive a percentage of this amount based upon the difference between the Proposer's bid and the low proposer.

10 Points are allocated for the reasonableness of unit prices and balance of proposer.

TOTAL POINTS	(100 POINTS)
---------------------	---------------------

Cordova Palms Community Development District
Evaluation Criteria - Construction Services

	Personnel	Experience	Understanding of Scope of Work	Financial Capability	Schedule	Price	
	(e.g., geographic locations of the firm's headquarters; adequacy and capabilities of key personnel, including the project manager and field supervisor; present ability to manage this project; evaluation of existing workload; proposed staffing levels, etc.)	(e.g., past record and experience of the respondent in self performing similar projects; past performance; character; integrity; reputation of respondent, etc.)	Demonstration of the Proposer's understanding of the project requirements.	Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required; current bonding capacity; ownership of assets including equipment.	Demonstration of Proposer's understanding (through presentation in the proposal of a milestone schedule) of how to meet the required submittal and final completion dates. Consideration will be given to proposers that indicate an ability to credibly complete the project in advance of the required substantial and final completion dates without a premium cost for accelerated work	15 points will be awarded to the Proposer submitting the lowest cost proposal for completing the work. All other Proposers will receive a percentage of this amount based upon the difference between the Proposer's bid and the low proposer. 10 Points are allocated for the reasonableness of unit prices and balance of proposer.	Point Total
Proposer	5	20	15	10	25	25	100
A.J. Johns, Inc.							
Baker Constructors, Inc.							
Smith Trucking Company, Inc.							
Vallencourt Construction Company, Inc.							

SEVENTH ORDER OF BUSINESS

Cordova Palms

Community Development District

Unaudited Financial Reporting
September 30, 2021



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1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Month to Month</u>
4	<u>Developer Contributions Schedule</u>

Cordova Palms
Community Development District

BALANCE SHEET
September 30, 2021

General Fund

ASSETS:

Cash	\$7,860
Due from Developer	\$14,441
Prepaid Expenses	\$5,000

TOTAL ASSETS

\$27,301

LIABILITIES:

Accounts Payable	\$14,569
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FUND BALANCES:

Unrestricted	\$12,731
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TOTAL LIABILITIES & FUND EQUITY

\$27,301

Cordova Palms

Community Development District

GENERAL FUND

Statement of Revenues & Expenditures
For The Period Ending
September 30, 2021

	ADOPTED BUDGET	PRORATED BUDGET 9/30/21	ACTUAL 9/30/21	VARIANCE
<u>REVENUES:</u>				
Developer Contributions	\$55,474	\$55,474	\$37,949	(\$17,525)
TOTAL REVENUES	\$55,474	\$55,474	\$37,949	(\$17,525)
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
Supervisors Fees	\$5,000	\$5,000	\$0	\$5,000
FICA Expense	\$383	\$383	\$0	\$383
Engineering	\$6,000	\$6,000	\$0	\$6,000
Attorney	\$10,417	\$10,417	\$4,643	\$5,774
Management Fees	\$18,750	\$18,750	\$15,000	\$3,750
Website Creation/ADA Compliance	\$1,750	\$1,750	\$0	\$1,750
Website Maintenance	\$500	\$500	\$0	\$500
Information Technology	\$750	\$750	\$0	\$750
Telephone	\$200	\$200	\$124	\$76
Postage	\$500	\$500	\$28	\$472
Insurance	\$1,675	\$1,675	\$1,658	\$17
Printing & Binding	\$500	\$500	\$402	\$98
Legal Advertising	\$8,000	\$8,000	\$3,047	\$4,953
Other Current Charges	\$500	\$500	\$128	\$372
Office Supplies	\$400	\$400	\$88	\$312
Dues, Licenses & Subscriptions	\$150	\$150	\$100	\$50
TOTAL EXPENDITURES	\$55,474	\$55,474	\$25,218	\$30,257
EXCESS REVENUES (EXPENDITURES)	\$0		\$12,731	
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	\$0		\$12,731	

Cordova Palms Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUES													
Developer Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,508	\$251	\$14,189	\$37,949
TOTAL REVENUES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,508	\$251	\$14,189	\$37,949
EXPENDITURES													
Supervisors Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FICA Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Attorney	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,888	\$1,832	\$924	\$0	\$0	\$4,643
Assessment Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,750	\$3,750	\$3,750	\$3,750	\$15,000
Website Creation/ADA Compliance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Website Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Information Technology	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$85	\$0	\$39	\$124
Postage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28	\$28
Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,658	\$0	\$0	\$1,658
Printing & Binding	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20	\$199	\$183	\$402
Legal Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,140	\$1,800	\$108	\$3,047
Other Current Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$78	\$50	\$128
Office Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18	\$54	\$16	\$88
Dues, Licenses & Subscriptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$100
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,888	\$5,582	\$7,694	\$5,881	\$4,173	\$25,218
EXCESS REVENUES (EXPENDITURES)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,888)	(\$5,582)	\$15,814	(\$5,629)	\$10,016	\$12,731

Cordova Palms

Community Development District

Developer Contributions/Due from Developer

Funding Request #	Date Prepared	Date Payment Received	Check Amount	Total Funding Request	General Fund Portion	Capital Project Portion	Over and (short) Balance Due
1	5/21/21	7/1/21	\$18,000.00	\$ 18,000.00	\$18,000.00	\$ -	\$ -
2	7/4/21	8/11/21	\$ 5,508.00	\$ 5,508.00	\$ 5,508.00	\$ -	\$ -
3	8/2/21		\$ -	\$ 251.30	\$ 251.30	\$ -	\$ (251.30)
4	9/1/21		\$ -	\$ 14,189.40	\$14,189.40	\$ -	\$ (14,189.40)
Due from Developer			\$23,508.00	\$ 37,948.70	\$37,948.70	\$ -	\$ (14,440.70)

Total Developer Contributions FY21

\$ 37,948.70

EIGHTH ORDER OF BUSINESS

Cordova Palms

Community Development District

Funding Request #5

October 1, 2021

PAYEE	CAPITAL PROJECT	GENERAL FUND FY 21	GENERAL FUND FY 22
1 Egis Insurance Advisors Inv # 14141 - Policy #100121796 from 10/1/21 thru 10/1/22			\$ 5,000.00
2 Hopping Green & Sams Inv # 125025 - General Counsel - July 2021 Inv # 125026 - Bond Validation - July 2021	\$ 1,935.50	\$ 923.50	
3 Governmental Management Services Inv # 4 - Management Fees - September 2021		\$ 4,015.75	
4 England, Thims & Miller, Inc. Inv # 199381 - Professional Service thru August 31, 2021	\$ 490.00		
5 The St. Augustine Record Inv # 103377604 - BOS Meeting Schedule FY 21-22 - 9/22/21		\$ 107.70	
	\$2,425.50	\$ 5,046.95	\$ 5,000.00
Total:			<u>\$12,472.45</u>

Please make check payable to:

Cordova Palms CDD

475 W Town Place Suite 114

Saint Augustine, FL 32092

Signature: _____
Chairman/Vice Chairman

Signature: _____
Secretary/Asst. Secretary



Cordova Palms Community Development District
c/o Government Management Services NF
475 West Town Place, Suite 114
St. Augustine, FL 32092

INVOICE

Customer	Cordova Palms Community Development District
Acct #	1090
Date	09/09/2021
Customer Service	Kristina Rudez
Page	1 of 1

Payment Information	
Invoice Summary	\$ 5,000.00
Payment Amount	
Payment for:	Invoice#14141
100121796	

Thank You

Please detach and return with payment



Customer: Cordova Palms Community Development District

Invoice	Effective	Transaction	Description	Amount
14141	10/01/2021	Renew policy	Policy #100121796 10/01/2021-10/01/2022 Florida Insurance Alliance Package - Renew policy Due Date: 9/9/2021	5,000.00
				Total
				\$ 5,000.00

RECEIVED SEP 09 2021

Thank You

FOR PAYMENTS SENT OVERNIGHT:
 Egis Insurance Advisors LLC, Fifth Third Wholesale Lockbox, Lockbox #234021, 4900 W. 95th St Oaklawn, IL 60453

Remit Payment To: Egis Insurance Advisors, LLC	(321)233-9939	Date
Lockbox 234021 PO Box 84021 Chicago, IL 60689-4002	sclimer@egisadvisors.com	09/09/2021

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

September 15, 2021

Cordova Palms CDD
c/o Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 125025
Billed through 07/31/2021

General Counsel
CORCDD 00001 WSH

RECEIVED SEP 16 2021

FOR PROFESSIONAL SERVICES RENDERED

07/28/21	WSH	Review and revise agreement for engineering services.	0.50 hrs
07/30/21	WSH	Prepare agreement for district engineering services.	0.30 hrs
07/13/21	WSH	Prepare for Board meeting; confer with landowners regarding proxies and landowner election.	0.70 hrs
07/14/21	WSH	Prepare for and participate in landowner election and meeting.	0.60 hrs
07/14/21	KFJ	Prepare engineering agreement and assessment hearing notices; confer with Haber.	0.80 hrs
07/31/21	KFJ	Prepare meeting resolutions; confer with Haber.	0.50 hrs
Total fees for this matter			\$923.50

MATTER SUMMARY

Jusevitch, Karen F.- Paralegal	1.30 hrs	145 /hr	\$188.50
Haber, Wesley S.	2.10 hrs	350 /hr	\$735.00

TOTAL FEES \$923.50

TOTAL CHARGES FOR THIS MATTER **\$923.50**

BILLING SUMMARY

Jusevitch, Karen F.- Paralegal	1.30 hrs	145 /hr	\$188.50
Haber, Wesley S.	2.10 hrs	350 /hr	\$735.00

TOTAL FEES \$923.50

TOTAL CHARGES FOR THIS BILL **\$923.50**

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

September 15, 2021

Cordova Palms CDD
c/o Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 125026
Billed through 07/31/2021

RECEIVED SEP 16 2021

Bond Validation

CORCDD 00102 WSH

FOR PROFESSIONAL SERVICES RENDERED

07/08/21	KFJ	Review agenda items in preparation for validation complaint.	0.20 hrs
07/14/21	WSH	Review and revise bond validation complaint; reviewed revised indenture.	1.60 hrs
07/14/21	KFJ	Prepare bond validation complaint; confer with Haber and correspond with district manager.	1.00 hrs
07/15/21	KFJ	Confer with Haber regarding trust indenture; file bond validation complaint.	1.20 hrs
07/19/21	KFJ	Research docket status.	0.20 hrs
07/22/21	KFJ	Review judicial orders; prepare answer and acknowledgements; confer with Haber.	0.80 hrs
07/28/21	WSH	Review validation documents; confer with Jusevitch regarding hearing date; review and revise notices for debt assessments.	1.30 hrs
07/28/21	KFJ	Confer with Haber regarding validation hearing dates.	0.20 hrs
07/29/21	WSH	Review validation documents.	0.60 hrs
07/29/21	KFJ	Research judicial calendar; confer with Haber and prepare notice; correspond with assistant state attorney.	1.10 hrs
07/30/21	KFJ	Confer with Haber regarding validation hearing status.	0.20 hrs
Total fees for this matter			\$1,935.50

MATTER SUMMARY

Jusevitch, Karen F.- Paralegal	4.90 hrs	145 /hr	\$710.50
Haber, Wesley S.	3.50 hrs	350 /hr	\$1,225.00

TOTAL FEES \$1,935.50

TOTAL CHARGES FOR THIS MATTER**\$1,935.50****BILLING SUMMARY**

Jusevitch, Karen F.- Paralegal	4.90 hrs	145 /hr	\$710.50
Haber, Wesley S.	3.50 hrs	350 /hr	\$1,225.00

TOTAL FEES**\$1,935.50****TOTAL CHARGES FOR THIS BILL****\$1,935.50**

1001 Bradford Way
Kingston, TN 37763

Invoice #: 4**Invoice Date:** 9/1/21

Due Date: 9/1/21

Case:

P.O. Number:

Bill To:

Cordova Palms CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

RECEIVED
SEP 08 2021
By _____

Total	\$4,015.75
--------------	-------------------

Payments/Credits	\$0.00
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Balance Due	\$4,015.75
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Cordova Palms Community Development District
 c/o GMS, LLC
 Town Center 1 at World Golf Village
 475 West Town Place, Suite 114
 St. Augustine, FL 32092



September 1, 2021
 Project No: 21211.00000
 Invoice No: 0199381

Project 21211.00000 Cordova Palms CDD - Interim District Engineer (WA#1)

Professional Services rendered through August 31, 2021

Professional Personnel

		Hours	Rate	Amount	
Principal - Vice President					
Wild, Scott	8/7/2021	1.00	245.00	245.00	
exhibit modification					
Wild, Scott	8/14/2021	1.00	245.00	245.00	
cdd meeting					
Totals		2.00		490.00	
Total Labor					490.00

	Current	Prior	To-Date
Total Billings	490.00	3,258.50	3,748.50
Contract Limit			20,000.00
Remaining			16,251.50
Invoice Total this Period			\$490.00

Outstanding Invoices

Number	Date	Balance
0198607	7/7/2021	3,258.50
Total		3,258.50

England-Thims & Miller, Inc.

ENGINEERS • PLANNERS • SURVEYORS • GIS • LANDSCAPE ARCHITECTS
 14775 Old St. Augustine Road • Jacksonville, Florida 32258 • tel 904-642-8990 • fax 904-646-9485
 CA-00002584 LC-0000316

Wed, Sep 22, 2021
8:23:32AM

Legal Ad Invoice

The St. Augustine Record

Send Payments to:
The St. Augustine Record Dept 1261
PO BOX 121261
Dallas, TX 75312-1261

Acct: 56621
Phone: 9048193436
E-Mail:
Client: CORDOVA PALMS CDD

Name: CORDOVA PALMS CDD
Address: 475 W. TOWN PLACE, SUITE 114

City: SAINT AUGUSTINE **State:** FL **Zip:** 32092

Ad Number: 0003377604-01

Start: 09/22/2021

Placement: SA Legals

Copy Line: BOARD OF SUPERVISORS MEETING DATES CORDOVA PALMS COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL

Caller: Courtney Hogge

Issues: 1

Rep: Dylan ISC-Abeyta

Paytype: BILL

Stop: 09/22/2021

Lines 72
Depth 6.00
Columns 1

Price \$107.70

**BOARD OF SUPERVISORS
MEETING DATES
CORDOVA PALMS COMMUNITY
DEVELOPMENT DISTRICT
FOR FISCAL YEAR 2021-2022**

The Board of Supervisors of the Cordova Palms Community Development District will hold their regular meetings for Fiscal Year 2021-2022 at the offices of Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida 32092 at 10:00 a.m. on the second Wednesday of each month unless otherwise indicated as follows:

October 13, 2021
November 10, 2021
December 8, 2021
January 12, 2022
February 9, 2022
March 9, 2022
April 13, 2022
May 11, 2022
June 8, 2022
July 13, 2022
August 10, 2022
September 14, 2022

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092 or by calling (904) 940-5850.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (904) 940-5850 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Daniel Laughlin
District Manager
3377604 September 22, 2021



THE ST. AUGUSTINE RECORD
Affidavit of Publication

CORDOVA PALMS CDD
475 W. TOWN PLACE, SUITE 114

SAINT AUGUSTINE, FL 32092

ACCT: 56621
AD# 0003377604-01
PO#

PUBLISHED EVERY MORNING SUNDAY THROUGH SATURDAY
ST. AUGUSTINE AND ST. JOHNS COUNTY, FLORIDA

STATE OF FLORIDA
COUNTY OF ST. JOHNS

Before the undersigned authority personally appeared MELISSA RHINEHART who on oath says he/she is an Employee of the St. Augustine Record, a daily newspaper published at St. Augustine in St. Johns County, Florida; that the attached copy of advertisement being a **NOTICE OF MEETING** in the matter of **BOS FY 2022 MTG SCHEDULE** was published in said newspaper in the issue dated **09/22/2021**.

Affiant further says that the St. Augustine Record is a newspaper published at St. Augustine, in St. Johns County, Florida, and that the said newspaper heretofore has been continuously published in said St. Johns County, Florida each day and has been entered as second class mail matter at the post office in the City of St. Augustine, in said St. Johns County, Florida for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says the he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission, or refund for the purpose of securing this advertisement for publication in said newspaper.

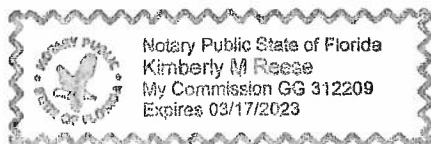
Sworn to (or affirmed) and subscribed before me by means of

☒ physical presence or
☐ online notarization

this _____ day of **SEP 22 2021**

by *W. L. Laughlin* who is personally known to
me or who has produced as identification

Kimberly M. Reese
(Signature of Notary Public)



BOARD OF SUPERVISORS
MEETING DATES
CORDOVA PALMS COMMUNITY
DEVELOPMENT DISTRICT
FOR FISCAL YEAR 2021-2022

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Daniel Laughlin
District Manager
3377604 September 22, 2021