

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

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

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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.

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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.

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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.

DocuSigned by:
Daniel Laughlin
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Secretary/Assistant Secretary

DocuSigned by:
Louis Cowling
79C768EC1622474...
Chairman/Vice Chairman