

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, December 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 (by phone)
Joyce Conway	Supervisor

Also present were:

Daniel Laughlin	District Manager
Joe Brown	District Counsel (by phone)
Misty Taylor	Bryant Miller Olive (by phone)
Rhonda Mossing	MBS Capital Markets (by phone)
Chad Sigmon	Dream Finders Homes

The following is a summary of the discussions and actions taken at the December 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

**Consideration of Financing Matters
Related to the Series 2021 Bonds**

A. Revised Supplemental Assessment Methodology Report

A copy of the supplemental assessment methodology report was included in the agenda package.

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On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor the revised supplemental assessment methodology report was approved in substantial form.

Item III-B was taken later in the meeting.

C. Supplemental Assessment Resolution 2022-03

Mr. Laughlin noted this item will be considered at the December 15, 2021 continued meeting.

D. Developer Agreements

This item will be considered at the December 15, 2021 meeting.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the November 10, 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 November 10, 2021 Board of Supervisors meeting minutes were approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

1. Memo Regarding Prompt Payment Policies

Mr. Brown informed the Board there were changes in the Florida legislature regarding the prompt payment policies, in particular the procedures when there is a dispute of a payment.

2. Memo Regarding Public Records Exemptions

Mr. Brown informed the Board this memo deals with changes in legislature to include additional requirements regarding particular types of exemptions such as judges and the exemptions provided for some of their personal information.

3. Memo Regarding Publication of Legal Notices

Mr. Brown informed the Board there were changes regarding publication of legal notices, which in theory were to provide public entities some potential cost savings by expanding the types of publications that can be used for legal notices and providing for broader online only publication. Unfortunately, for CDDs the online only publication requirements

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includes an obligation to publish notice weekly that some notices are only available online, which would result in having more notices published and expending more funds and therefore it is not an advantage for CDDs at this point.

4. Memo Regarding Stormwater Needs Analysis

Mr. Brown informed the Board the legislature is requiring all local governments provide a 20-year needs analysis that looks at existing and potential expansions of stormwater and wastewater infrastructure and is required to be updated every five years. He asked the Board to consider directing staff to evaluate the extent to which the District needs to respond to this item and to bring a proposal back to the Board reflecting the cost to do so.

B. District Engineer

There being nothing to report, the next item followed.

C. District Manager

There being nothing to report, the next item followed.

THIRD ORDER OF BUSINESS

Consideration of Financing Matters Relating to the Series 2021 Bonds (Continued)

B. Resolution 2022-02, Repealing and Replacing Resolution 2022-01

- 1. First Supplemental Trust Indenture**
- 2. Bond Purchase Agreement**
- 3. Preliminary Official Statements**
- 4. Continuing Disclosure Agreement**

Ms. Taylor reminded the Board with the approval of delegation resolution 2022-01 at the last meeting an amount not to exceed \$6 million in bonds was approved. Since that time, it has been determined that the bond amount may be increased so this resolution repeals and replaces resolution 2022-01 in its entirety and increases the par amount to \$8.5 million. The resolution is identical to the prior resolution in all other aspects.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor Resolution 2022-02, repealing and replacing resolution 2022-01 was approved.

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SIXTH ORDER OF BUSINESS

Consideration of Funding Request No. 7

Mr. Laughlin noted funding request number seven totals \$12,637.53.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor Funding Request No. 7 was approved.

SEVENTH ORDER OF BUSINESS

Supervisors' Requests and Audience Comments

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Next Scheduled Meeting – December 15, 2021 at 10:00 a.m. at the offices of Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092

NINTH ORDER OF BUSINESS

Continuation of Meeting to December 15, 2021

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor the meeting was continued to December 15, 2021 at 10:00 a.m..

DocuSigned by:
Daniel Laughlin
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Secretary/Assistant Secretary

DocuSigned by:
Louis Cowling
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Chairman/Vice Chairman