

CORDOVA PALMS
Community Development District

AUGUST 10, 2022

AGENDA

**Cordova Palms
Community Development District**

475 West Town Place, Suite 114

St. Augustine, Florida 32092

www.CordovaPalmsCDD.com

August 3, 2022

Board of Supervisors
Cordova Palms Community Development District
Call in #: 1-913-227-1201 Code: 410226

Dear Board Members:

The Cordova Palms Community Development District Meeting is scheduled to be held **Wednesday, August 10, 2022 at 10:00 a.m. at the offices of Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092.**

Following is the agenda for the meeting:

- I. Call to Order
- II. Public Comment
- III. Organizational Matters
 - A. Acceptance of Resignation of Andrew Charlson
 - B. Consideration of Appointing a New Supervisor
 - C. Oath of Office for New Supervisor
 - D. Consideration of Resolution 2022-15, Designating Officers
- IV. Approval of Minutes of the July 13, 2022 Meeting
- V. Consideration of Resolution 2022-16, Ratifying Actions Related to the Issuance of the Series 2022 Bonds
- VI. Public Hearing for the Purpose of Adopting the Fiscal Year 2023 Budget
 - A. Consideration of Resolution 2022-17, Relating to Annual Appropriations and Adopting the Budget for Fiscal Year 2023
 - B. Consideration of Resolution 2022-18, Imposing Special Assessments and Certifying an Assessment Roll for Fiscal Year 2023
 - C. Consideration of Fiscal Year 2023 Budget Funding Agreement

VII. Staff Reports

A. District Counsel

B. District Engineer – Requisition Summary

C. District Manager – Consideration of Designating a Regular Meeting Schedule for Fiscal Year 2023

VIII. Financial Reports

A. Financial Statements as of June 30, 2022

B. Consideration of Funding Request No. 15

IX. Supervisor Requests and Audience Comments

X. Next Scheduled Meeting – September 14, 2022 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

THIRD ORDER OF BUSINESS

D.

RESOLUTION 2022-15

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
CORDOVA PALMS COMMUNITY DEVELOPMENT
DISTRICT DESIGNATING THE OFFICERS OF THE
DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, Cordova Palms Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within St. Johns, Florida; and

WHEREAS, the Board of Supervisors of the District desires to designate the Officers of the District.

NOW, THEREFORE, be it resolved by the Board of Supervisors of Cordova Palms Community Development District:

SECTION 1. _____ is appointed Chairman.

SECTION 2. _____ is appointed Vice Chairman.

SECTION 3. _____ is appointed Secretary and Treasurer.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Treasurer.

_____ is appointed Assistant Secretary.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 10TH DAY OF AUGUST, 2022.

ATTEST

**OTC COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

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, July 13, 2022 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
Don Gullion	Vice Chairman
Andrew Charlson	Supervisor
Joyce Conway	Supervisor

Also present were:

Daniel Laughlin	District Manager
Wes Haber	District Counsel (by phone)
Scott Wild	District Engineer (by phone)
Rhonda Mossing	MBS Capital Markets (by phone)
David Rothman	Bryant Miller Olive
Chad Sigmon	Dream Finders Homes

The following is a summary of the discussions and actions taken at the July 13, 2022 meeting.

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

Financing Matters for Series 2022 Bonds

- A. Consideration of Resolution 2022-09, Approving Developer Agreements in Substantial Form and Authorizing the Chairman to Execute the Agreements**
- 1. Amendment to Collateral Assignment (Series 2021 Bonds)**
 - 2. Amendment to True-Up Agreement (2021 Bonds)**
 - 3. Amendment to Completion Agreement (2021 Bonds)**
 - 4. Acknowledgement of Acquisition Agreement (2021 Bonds)**
 - 5. Collateral Assignment Agreement (2022 Bonds)**
 - 6. True-Up Agreement (2022 Bonds)**

7. Declaration of Consent (2022 Bonds)

Mr. Haber informed the Board there will be a pre-closing for the Series 2022 bonds after the meeting and several documents will need to be executed in conjunction with the pre-closing, including the developer agreements. He provided the Board with a brief overview of each agreement. The collateral assignment agreement provides that if there is a failure to pay assessments, the developer will assign the development rights to the district through the foreclosure process. The amendments to the collateral assignment, true-up and completion agreements provide that the agreements entered into for the 2021 bonds will apply to the 2022 bonds, which cover the new phases. The true-up agreement provides that if the number of units anticipated are not developed, the developer will make a payment for the principal amount of debt for the units that were not developed. The completion agreement obligates the developer to complete any portion of the project that is not paid for with the proceeds of bonds. The acknowledgement of acquisition agreement provides that the acquisition agreement for the 2021 bonds will apply to the 2022 bonds. The declaration of consent acknowledges the validity and consent to the assessments imposed to secure the bonds. Resolution 2022-09 authorizes the Chairman to execute these agreements in connection with the closing of the bonds.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor Resolution 2022-09, approving developer agreements in substantial form and authorizing the chairman to execute the agreements was approved.

B. Consideration of Supplemental Assessment Resolution 2022-12 for Series 2022-1 Bonds

Mr. Haber summarized that both supplemental assessment resolutions reinforce the District's findings that the project is in the best interest of the district, that the assessments are fairly and reasonably allocated and that the various provisions of the master assessment resolution will apply to these series of bonds. The resolutions both include the same engineer's report and supplemental assessment methodology report as the project described in the engineer's report applies to both assessment areas and the supplemental methodology describes the two assessments areas in one document. The remainder of the exhibits will differ; the maturities and coupon, which shows the maturity date and the interest rate, the sources and

uses of the funds, which is how the proceeds of the bonds will be divided among the various uses, and lastly the debt services payments that will be due for the term of the bonds.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor Supplemental Assessment Resolution 2022-12 for the Series 2022-1 bonds was approved.

C. Consideration of Supplemental Assessment Resolution 2022-13 for Series 2022

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor Supplemental Assessment Resolution 2022-13 for the Series 2022-2 bonds was approved.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the June 8, 2022 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 June 8, 2022 meeting were approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-14, Designating Officers

Mr. Laughlin proposed removing Jim Perry as Treasurer and replacing him with Darrin Mossing, as well as removing Ernesto Torres as Assistant Secretary and replacing him with Marilee Giles. The balance of the slate of officers will remain the same.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor Resolution 2022-14 designating officers as detailed above was approved.

SIXTH ORDER OF BUSINESS

Acceptance of the Fiscal Year 2021 Audit Report

Mr. Laughlin informed the Board that there were no findings or deficiencies noted by the auditor.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor the fiscal year 2021 audit report was accepted.

SEVENTH ORDER OF BUSINESS

Discussion on the Fiscal Year 2023 Budget

Mr. Haber reminded the Board that at the next meeting the Board will consider two resolutions; one to adopt the fiscal year 2023 budget and the other to levy the O&M assessments to fund the budget. He noted there have been discussions with the majority property owners on how those assessments will be allocated with respect to whether or not there will be funding agreements to supplement the funding and any distinction between platted and unplatted lots and those issues will be resolved before the meeting on August 10th.

EIGHTH ORDER OF BUSINESS**Staff Reports****A. District Counsel**

There being nothing to report, the next item followed.

B. District Engineer**1. Requisition Summary**

Mr. Wild provided the Board a brief overview of the requisition summary, which includes requisition numbers 30 through 32 for ratification totaling \$127,774.55, and requisition numbers 33 through 55 totaling \$1,090,419.81 for consideration.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor the requisition summary was approved.

2. Ratification of Stormwater Needs Analysis Report

Mr. Wild presented the stormwater needs analysis report, noting it is required by Florida Statutes and was due June 30th, therefore it had to be submitted between meetings. The report is essentially an inventory and accounting of the stormwater needs of the District and the projections for what the District will maintain in the future.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor the stormwater needs analysis report was ratified.

C. District Manager

There being nothing to report, the next item followed.

NINTH ORDER OF BUSINESS**Financial Reports****A. Financial Statements as of May 31, 2022**

Copies of the financial statements were included in the agenda package for the board's review.

B. Consideration of Funding Request No. 14

Mr. Laughlin noted funding request number thirteen totals \$14,117.13.

On MOTION by Mr. Cowling seconded by Ms. Conway with all in favor Funding Request No. 14 was approved.

TENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Next Scheduled Meeting – August 10, 2022 at 10:00 a.m. at the offices of Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092

TWELFTH ORDER OF BUSINESS

Adjournment

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

FIFTH ORDER OF BUSINESS

RESOLUTION 2022-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CORDOVA PALMS COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING AND APPROVING THE SALE OF THE DISTRICT'S SERIES 2022 BONDS; RATIFYING, CONFIRMING AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE DISTRICT'S SERIES 2022 BONDS; DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Cordova palms Community Development District (the "District"), is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and, being situated in St. Johns County; and

WHEREAS, the District previously adopted resolutions authorizing the issuance and the negotiated sale of bonds within the scope of Chapter 190, Florida Statutes, including its \$2,325,000 Cordova Palms Community Development District Special Assessment Revenue Bonds, Series 2022 (Assessment Area One) and \$7,155,000 Cordova Palms Community Development District Special Assessment Revenue Bonds, Series 2022-2 (Assessment Area Two) (together, the "Series 2022 Bonds"); and

WHEREAS, the District has closed on the sale of the Series 2022 Bonds; and

WHEREAS, as prerequisites to the issuance of the Series 2022 Bonds, the Chairman, Vice Chairman, Treasurer, Assistant Secretaries and District Staff, including the District Manager, District Financial Advisor, District Engineer, Bond Counsel and District Counsel, were required to execute and deliver various documents (the "Closing Documents"); and

WHEREAS, the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff in closing the sale of the Series 2022 Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CORDOVA PALMS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The sale, issuance, and closing of the Series 2022 Bonds are in the best interests of the District.

SECTION 2. The issuance and sale of the Series 2022 Bonds, the adoption of resolutions relating to such bonds, and all actions taken in the furtherance of the closing on

such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

SECTION 3. The actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2022 Bonds, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on the Series 2022 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects.

SECTION 4. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 10th day of August, 2022.

ATTEST:

**CORDOVA PALMS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

SIXTH ORDER OF BUSINESS

Cordova Palms

Community Development District

Approved Budget
FY 2023



Cordova Palms

Community Development District

TABLE OF CONTENTS

General Fund

Budget	Page 1-2
Narrative	Page 3-5

SE 2021 Debt Service Fund

Summary of Revenues and Expenses	Page 6
Amortization Schedule	Page 7-8

Cordova Palms
Community Development District
General Fund
Approved Operating Budget

Description	Adopted Budget FY 2022	Actuals as of 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Approved Budget FY 2023
<u>Revenues</u>					
Assessments/Developer Contributions	\$ 118,393	\$ 48,412	\$ 42,972	\$ 91,385	\$ 333,018
Total Revenues	\$ 118,393	\$ 48,412	\$ 42,972	\$ 91,385	\$ 333,018
<u>Expenditures</u>					
<u>Administrative</u>					
Supervisors Fees	\$ 12,000	\$ -	\$ 3,000	\$ 3,000	\$ 12,000
FICA Expense	\$ 918	\$ -	\$ 230	\$ 230	\$ 918
Engineering	\$ 12,000	\$ 2,063	\$ 1,500	\$ 3,563	\$ 12,000
Arbitrage	\$ -	\$ -	\$ 600	\$ 600	\$ 800
Attorney	\$ 25,000	\$ 3,530	\$ 2,500	\$ 6,030	\$ 25,000
Annual Audit	\$ -	\$ 3,200	\$ -	\$ 3,200	\$ 3,400
Assessment Administration	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Trustee Fees	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Dissemination	\$ -	\$ 2,500	\$ 1,667	\$ 4,167	\$ 5,000
Management Fees	\$ 45,000	\$ 33,750	\$ 11,250	\$ 45,000	\$ 47,250
Website Creation/ADA Compliance	\$ -	\$ 1,750	\$ -	\$ 1,750	\$ -
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,500
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 2,250
Telephone	\$ 500	\$ 96	\$ 279	\$ 375	\$ 500
Postage	\$ 1,500	\$ 28	\$ 800	\$ 828	\$ 1,500
Insurance	\$ 5,500	\$ 5,000	\$ -	\$ 5,000	\$ 5,625
Printing & Binding	\$ 1,200	\$ 962	\$ 870	\$ 1,832	\$ 2,000
Legal Advertising	\$ 5,000	\$ 772	\$ 1,100	\$ 1,872	\$ 2,000
Other Current Charges	\$ 600	\$ 351	\$ 120	\$ 471	\$ 600
Office Supplies	\$ 1,000	\$ 78	\$ 215	\$ 293	\$ 500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 118,393	\$ 56,505	\$ 34,880	\$ 91,385	\$ 133,018

Cordova Palms
Community Development District
General Fund
Approved Operating Budget

Description	Adopted Budget FY 2022	Actuals as of 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Approved Budget FY 2023
<u>Grounds Maintenance</u>					
Landscape - Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 80,000
Landscape - Contingency	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Landscape - Pond Banks	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Electric	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Water/Sewer/Irrigation	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Other Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Total Grounds Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Total Expenditures	\$ 118,393	\$ 56,505	\$ 34,880	\$ 91,385	\$ 333,018
			\$ 34,880		
Excess Revenues (Expenditures)	\$ -	\$ (8,092)	\$ 8,092.15	\$ -	\$ -

Cordova Palms
Community Development District
General Fund Budget
FY 2023

REVENUES:

Assessments/Developer Contributions

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year and collect from Developer remaining assessments for O&M portion.

EXPENDITURES:

Administrative:

Supervisors Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon five supervisors attending the estimated 12 annual meetings.

FICA Expense

These expenses represent the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisors checks.

Engineering

The District's engineering firm will be providing general engineering services to the District including attendance and preparation for monthly board meetings, review invoices, etc. England, Thims & Miller serves as the District's engineering firm.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2021 Bonds. Grau and Associates, CPAs, serves as the District's independent certified public accounting firm to calculate the rebate liability and submit reports to the District.

Attorney

The District's legal counsel will be providing general legal services to the District including attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. Kutak Rock LLP serves as the District's legal counsel.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Grau and Associates currently serves as the District's Independent Auditor.

Assessment Administration

Governmental Management Services, LLC serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

Cordova Palms
Community Development District
General Fund Budget
FY 2023

Trustee Fees

The amount of the trustee fees is based on the agreement between The Bank of New York Mellon and the District for the Special Assessment Bond Series 2021.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements the District's Special Assessment Bond Series 2021. It has contracted with Governmental Management Services, LLC to provide this service.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Telephone

The cost of telephone and fax machine service.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Property Alliance Preferred (FPA). FPA specializes in providing insurance coverage to governmental agencies.

Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, and etc. in a newspaper of general circulation.

Cordova Palms
Community Development District
General Fund Budget
FY 2023

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Grounds Maintenance:

Landscape Maintenance

Estimated costs related to maintain the common areas of the District.

Landscape Contingency

Estimated costs for other landscape maintenance incurred by the District.

Landscape Pond Banks

Estimated costs to maintain ponds in the District.

Lake Maintenance

Estimated costs to maintain ponds throughout the District.

Electric

Estimated costs for electric billed to the District by Clay County Electric.

Water/Sewer/Irrigation

Estimated costs for irrigation by the district for water, sewer and irrigation.

Repairs and Maintenance

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

Irrigation Repairs

Estimated miscellaneous irrigation maintenance and repair costs.

Pest Control

Estimated costs for pest control service incurred by the District.

Other Repairs and Maintenance

Estimated costs for other repairs and maintenance incurred by the district.

Cordova Palms
Community Development District
Series 2021 Debt Service Fund
Approved Budget

Description	Proposed Budget FY 2021	Actuals as of 06/30/22	Projected Next 3 Months	Total Projected 9/30/22	Approved Budget FY 2023
Revenues					
Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ 438,770
Interest Income	\$ 25	\$ 103	\$ 35	\$ 138	\$ 200
Bond Proceeds	\$ 266,903	\$ 266,903	\$ -	\$ 266,903	\$ -
Net Premium on Bond	\$ 189,831	\$ 189,831	\$ -	\$ 189,831	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 136,214
Total Revenues	\$ 456,759	\$ 456,837	\$ 35	\$ 456,872	\$ 575,184
Expenditures					
<i>Series 2021</i>					
Interest Expense 5/1	\$ 104,304	\$ 101,304	\$ -	\$ 101,304	\$ -
Interest Expense 11/1	\$ -	\$ -	\$ -	\$ -	\$ 136,080
Principal Expense 5/1	\$ -	\$ -	\$ -	\$ -	\$ 165,000
Interest Expense 5/1	\$ -	\$ -	\$ -	\$ -	\$ 136,080
Total Expenditures	\$ 104,304	\$ 101,304	\$ -	\$ 101,304	\$ 437,160
Excess Revenues/(Expenditures)	\$ 352,455	\$ 355,533	\$ 35	\$ 355,568	\$ 138,024

11/1/23 Interest Payment \$ 134,100

Assessments per unit for FY 2023				
Lot Size	Unit Count	Net Per Unit	Gross Per Unit	Gross Assessments (1)
43'	137	\$1,160	\$1,234	\$169,064
53'	193	\$1,450	\$1,543	\$297,713
Gross Annual Assessment				\$466,776
Less Discount 4% + Collections 2%				(\$28,007)
Net Annual Assessment				\$438,770

(1) include 4% provision for early payment discount and 2% collection costs for St.Johns County

Cordova Palms
Community Development District
Special Assessment Revenue Bonds, Series 2021

Period		Interest		Debt	Annual Debt	Bond
Ending	Principal	Rate	Interest	Service	Service	Balance
11/1/22		2.400%	\$ 136,080	\$ 136,080	\$ 437,160	
5/1/23	165,000	2.400%	\$ 136,080	\$ 301,080		\$ 7,815,000
11/1/23		2.400%	\$ 134,100	\$ 134,100	\$ 438,200	\$ -
5/1/24	170,000	2.400%	\$ 134,100	\$ 304,100		\$ 7,645,000
11/1/24		2.400%	\$ 132,060	\$ 132,060	\$ 439,120	\$ -
5/1/25	175,000	2.400%	\$ 132,060	\$ 307,060		\$ 7,470,000
11/1/25		2.400%	\$ 129,960	\$ 129,960	\$ 439,920	\$ -
5/1/26	180,000	2.400%	\$ 129,960	\$ 309,960		\$ 7,290,000
11/1/26		2.400%	\$ 127,800	\$ 127,800	\$ 440,600	\$ -
5/1/27	185,000	2.800%	\$ 127,800	\$ 312,800		\$ 7,105,000
11/1/27		2.800%	\$ 125,210	\$ 125,210	\$ 440,420	\$ -
5/1/28	190,000	2.800%	\$ 125,210	\$ 315,210		\$ 6,915,000
11/1/28		2.800%	\$ 122,550	\$ 122,550	\$ 440,100	\$ -
5/1/29	195,000	2.800%	\$ 122,550	\$ 317,550		\$ 6,720,000
11/1/29		2.800%	\$ 119,820	\$ 119,820	\$ 439,640	\$ -
5/1/30	200,000	2.800%	\$ 119,820	\$ 319,820		\$ 6,520,000
11/1/30		2.800%	\$ 117,020	\$ 117,020	\$ 439,040	\$ -
5/1/31	205,000	2.800%	\$ 117,020	\$ 322,020		\$ 6,315,000
11/1/31		2.800%	\$ 114,150	\$ 114,150	\$ 438,300	\$ -
5/1/32	210,000	3.000%	\$ 114,150	\$ 324,150		\$ 6,105,000
11/1/32		3.000%	\$ 111,000	\$ 111,000	\$ 442,000	\$ -
5/1/33	220,000	3.000%	\$ 111,000	\$ 331,000		\$ 5,885,000
11/1/33		3.000%	\$ 107,700	\$ 107,700	\$ 440,400	\$ -
5/1/34	225,000	3.000%	\$ 107,700	\$ 332,700		\$ 5,660,000
11/1/34		3.000%	\$ 104,325	\$ 104,325	\$ 438,650	\$ -
5/1/35	230,000	3.000%	\$ 104,325	\$ 334,325		\$ 5,430,000
11/1/35		3.000%	\$ 100,875	\$ 100,875	\$ 441,750	\$ -
5/1/36	240,000	3.000%	\$ 100,875	\$ 340,875		\$ 5,190,000
11/1/36		3.000%	\$ 97,275	\$ 97,275	\$ 439,550	\$ -
5/1/37	245,000	3.000%	\$ 97,275	\$ 342,275		\$ 4,945,000
11/1/37		3.000%	\$ 93,600	\$ 93,600	\$ 442,200	\$ -
5/1/38	255,000	3.000%	\$ 93,600	\$ 348,600		\$ 4,690,000
11/1/38		3.000%	\$ 89,775	\$ 89,775	\$ 439,550	\$ -
5/1/39	260,000	3.000%	\$ 89,775	\$ 349,775		\$ 4,430,000
11/1/39		3.000%	\$ 85,875	\$ 85,875	\$ 441,750	\$ -
5/1/40	270,000	3.000%	\$ 85,875	\$ 355,875		\$ 4,160,000
11/1/40		3.000%	\$ 81,825	\$ 81,825	\$ 438,650	\$ -
5/1/41	275,000	3.000%	\$ 81,825	\$ 356,825		\$ 3,885,000
11/1/41		3.000%	\$ 77,700	\$ 77,700	\$ 440,400	\$ -
5/1/42	285,000	4.000%	\$ 77,700	\$ 362,700		\$ 3,600,000
11/1/42		4.000%	\$ 72,000	\$ 72,000	\$ 444,000	\$ -
5/1/43	300,000	4.000%	\$ 72,000	\$ 372,000		\$ 3,300,000
11/1/43		4.000%	\$ 66,000	\$ 66,000	\$ 442,000	\$ -
5/1/44	310,000	4.000%	\$ 66,000	\$ 376,000		\$ 2,990,000
11/1/44		4.000%	\$ 59,800	\$ 59,800	\$ 444,600	\$ -
5/1/45	325,000	4.000%	\$ 59,800	\$ 384,800		\$ 2,665,000
11/1/45		4.000%	\$ 53,300	\$ 53,300	\$ 441,600	\$ -
5/1/46	335,000	4.000%	\$ 53,300	\$ 388,300		\$ 2,330,000
11/1/46		4.000%	\$ 46,600	\$ 46,600	\$ 443,200	\$ -

Cordova Palms
Community Development District
Special Assessment Revenue Bonds, Series 2021

Period		Interest		Debt	Annual Debt	Bond
Ending	Principal	Rate	Interest	Service	Service	Balance
5/1/47	350,000	4.000%	\$ 46,600	\$ 396,600		\$ 1,980,000
11/1/47		4.000%	\$ 39,600	\$ 39,600	\$ 444,200	\$ -
5/1/48	365,000	4.000%	\$ 39,600	\$ 404,600		\$ 1,615,000
11/1/48		4.000%	\$ 32,300	\$ 32,300	\$ 444,600	\$ -
5/1/49	380,000	4.000%	\$ 32,300	\$ 412,300		\$ 1,235,000
11/1/49		4.000%	\$ 24,700	\$ 24,700	\$ 444,400	\$ -
5/1/50	395,000	4.000%	\$ 24,700	\$ 419,700		\$ 840,000
11/1/50		4.000%	\$ 16,800	\$ 16,800	\$ 443,600	\$ -
5/1/51	410,000	4.000%	\$ 16,800	\$ 426,800		\$ 430,000
11/1/51		4.000%	\$ 8,600	\$ 8,600	\$ 447,200	\$ -
5/1/52	430,000	4.000%	\$ 8,600	\$ 438,600		\$ -
	<u>7,980,000</u>		<u>\$ 5,256,800</u>	<u>\$ 13,236,800</u>	<u>\$ 13,236,800</u>	

A.

RESOLUTION 2022-17

THE ANNUAL APPROPRIATION RESOLUTION OF THE CORDOVA PALMS COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2022, submitted to the Board of Supervisors ("**Board**") of the Cordova Palms Community Development District ("**District**") proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("**Fiscal Year 2022/2023**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CORDOVA PALMS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Cordova Palms Community Development District for the Fiscal Year Ending September 30, 2023."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2022/2023, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
DEBT SERVICE FUND – SERIES 2021	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023, or within 60 days following the end of the Fiscal Year 2022/2023, may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000

or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 10TH DAY OF AUGUST, 2022.

ATTEST:

**CORDOVA PALMS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By:_____

Its:_____

Exhibit A: Fiscal Year 2022/2023 Budget

Exhibit A

Fiscal Year 2022/2023 Budget

B.

RESOLUTION 2022-18

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CORDOVA PALMS COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2022/2023; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Cordova Palms Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in St. Johns County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("**Fiscal Year 2022/2023**"), attached hereto as **Exhibit "A;"** and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2022/2023; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("**Uniform Method**"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached to this Resolution as **Exhibit "B,"** and to certify the portion of the Assessment Roll related to certain developed property ("**Tax Roll Property**") to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property ("**Direct Collect Property**"), all as set forth in **Exhibit "B,"** and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE
CORDOVA PALMS COMMUNITY DEVELOPMENT DISTRICT:**

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits "A" and "B,"** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits "A" and "B."**

- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits "A" and "B."** Assessments directly collected by the District are due in full on December 1, 2022; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2022, 25% due no later than February 1, 2023 and 25% due no later than May 1, 2023. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2022/2023, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.
- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 10th day of August, 2022.

ATTEST:

**CORDOVA PALMS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair, Board of Supervisors

Exhibit A: Budget

Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

Exhibit A
Budget

Exhibit B

Assessment Roll (Uniform Method)

Assessment Roll (Direct Collect)

C.

**CORDOVA PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023 FUNDING AGREEMENT**

This Agreement (the “**Agreement**”) is effective as of the ___ day of _____, 2022, by and between:

Cordova Palms Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Clay County, Florida (hereinafter "District"), and

_____, a _____, and the owner of a portion of the property located within the boundaries of the District (hereinafter "Developer").

Recitals

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the Developer presently owns and/or is developing certain real property (the “**Property**”) within the District, which Property will benefit from the timely construction and acquisition of the District’s facilities, activities, and services, and from the continued operations of the District; and

WHEREAS, the District has adopted its general fund budget for the Fiscal Year 2022/2023, which year commences on October 1, 2022 and concludes on September 30, 2023 (the “**General Fund Budget**”); and

WHEREAS, the General Fund Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the Developer has requested that the District not levy operation and maintenance assessments in excess of \$ _____ on the Property for Fiscal Year 2022/2023; and

WHEREAS, the Developer desires to fund a portion the deficit, if any, of the District’s operation and maintenance expenses in excess of the \$ _____ up to the total amount of the District’s General Fund Budget that would have been allocated to the Property, adopted by

the District's Board of Supervisors on August __, 2022, without any reimbursement by the District; and

WHEREAS, as the District and Developer anticipate that the District's operations and maintenance expenses allocated to the Property for Fiscal Year 2022/2023 will not exceed the budgeted amount of \$ _____ it is anticipated that the Developer's Funding Obligation as defined herein will not exceed \$ _____.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Funding Obligation. Subject to the provisions of Paragraph 2 of this Agreement, the Developer agrees to pay the District's actual operation and maintenance expenses allocated to the Property for Fiscal Year 2022/2023 to the extent such expenses exceed the special assessments for operations and maintenance levied and collected by the District and allocated to the Property, within fifteen (15) days of written request by the District (the "**Developer's Funding Obligation**"). The funds shall be placed in the District's general checking account. The Developer's Funding Obligation for Fiscal Year 2022/2023 shall not exceed \$ _____. The Developer's payment of funds pursuant to this Agreement in no way affects the Developer's obligation to pay assessments on land it owns within the District.

2. Continuing Lien. The District shall have the right to file a continuing lien upon the certain property as identified in **Exhibit B** (the "Parcel") for all payments due and owing under the terms of this Agreement and for interest thereon. In addition, the District shall have the right to file a continuing lien upon the Parcel for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2022/2023 Budget" (the "**Notice**") in the public records of Clay County, Florida, stating among other things, the description of the Parcel and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring such other enforcement action against the Parcel in any manner authorized by law. The District shall partially release any filed lien for portions of the Parcel subject to a plat if and when the Developer has demonstrated, in the District's reasonable discretion, that such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any portion of the Parcel after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Parcel owned by the Developer.

3. Alternative Methods of Collection.

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for Clay County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations, and services set out in **Exhibit A** provide a special and peculiar benefit to the Property. The Developer agrees that the activities, operations and services set forth in **Exhibit A** provide a special and peculiar benefit to the Property equal to or in excess of the costs set out in **Exhibit A**. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Clay County property appraiser.

4. **Agreement; Amendment.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

5. **Authority.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

6. **Assignment.** This Agreement may not be assigned, in whole or in part, by either party except upon the written consent of the other which consent shall not be unreasonably conditioned, withheld, or delayed; provided, however, the Developer may assign its rights and obligation under this Agreement to an affiliated entity or subsidiary of Developer or to any other entity in which Developer has retained any ownership interest or collaterally assign to any institutional lender or equity investor providing financing to Developer. Any purported assignment without such consent shall be void.

7. **Default.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer.

8. **Third Party Rights; Transfer of Property.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

9. **Applicable Law.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

10. **Negotiation at Arm's Length.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

11. **Notice.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, by overnight delivery service, or telecopied or hand delivered to the parties, as follows:

A. If to the District: Cordova Palms Community
Development District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Kutak Rock
107 West College Avenue
Tallahassee, Florida 32301
Attn: Wesley S. Haber

B. If to the Developer: _____

Attn: _____

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

12. Effective Date. The Agreement shall take effect as of October 1, 2022. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

In witness whereof, the parties execute this agreement the day and year first written above.

Attest:

**CORDOVA PALMS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

WITNESS:

Print Name: _____

By: _____
Its: _____

Exhibit A: Fiscal Year 2022/2023 General Fund Budget
Exhibit B: Parcel

EXHIBIT A

Exhibit B

SEVENTH ORDER OF BUSINESS

B.

CORDOVA PALMS CDD				
REQUISITION SUMMARY 2021 Acquisition and Construction Account 2022-1 (Assessment Area One) 2022-2 (Assessment Area Two) Wednesday, August 10, 2022				
<u>Date of Requisition</u>	<u>Req #</u>	<u>Payee</u>	<u>Reference</u>	<u>INVOICE AMOUNT</u>
2021 ACQUISITION AND CONSTRUCTION ACCOUNT				
2021 Acqisition and Construction Account				\$ -
<u>Date of Requisition</u>	<u>Req #</u>	<u>Payee</u>	<u>Reference</u>	<u>INVOICE AMOUNT</u>
2022-1 Bonds (Assessment Area One)				
8/10/2022	6	Vallencourt	Cordova Palms Phase 1 - Western Lots and Connector – Contractor Payment Application 8147-12 (July 2022)	\$ 208,082.14
2022-1 Bonds (Assessment Area One)				\$ 208,082.14
<u>Date of Requisition</u>	<u>Req #</u>	<u>Payee</u>	<u>Reference</u>	<u>INVOICE AMOUNT</u>
2022-2 Bonds (Assessment Area Two)				
8/10/2022	6	Vallencourt	Cordova Palms Phase 2 - Application for Payment 8149-2 (July 2022)	\$ 440,463.85
8/10/2022	7	Vallencourt	Cordova Palms Phase 1 - Eastern Lots – Contractor Payment Application 8148-12 (July 2022)	\$ 128,824.42
2022-2 Bonds (Assessment Area Two)				\$ 569,288.27
			TOTAL REQUISITONS TO BE RATIFIED	\$ 777,370.41

C.

**BOARD OF SUPERVISORS MEETING DATES
CORDOVA PALMS COMMUNITY DEVELOPMENT DISTRICT
FOR FISCAL YEAR 2022-2023**

The Board of Supervisors of the Cordova Palms Community Development District will hold their regular meetings for Fiscal Year 2022-2023 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 12, 2022
November 9, 2022
December 14, 2022
January 11, 2023
February 8, 2023
March 8, 2023
April 12, 2023
May 10, 2023
June 14, 2023
July 12, 2023
August 9, 2023
September 13, 2023**

EIGHTH ORDER OF BUSINESS

A.

Cordova Palms

Community Development District

Unaudited Financial Reporting
May 31, 2022



Cordova Palms
Community Development District
Combined Balance Sheet
May 31, 2022

Governmental Fund Types

	<u>General Fund</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals (Memorandum Only)</u>
<u>ASSETS:</u>				
Cash	\$6,587	---	---	\$6,587
Due from Developer	\$15,639	---	---	\$15,639
Due from Capital <i>Series 2021</i>	\$13,662	---	---	\$13,662
Reserve	---	\$219,355	---	\$219,355
Interest	---	\$1	---	\$1
Cap Interest	---	\$136,097	---	\$136,097
Acquisition & Construction	---	---	\$1,042,523	\$1,042,523
TOTAL ASSETS	<u><u>\$35,888</u></u>	<u><u>\$355,454</u></u>	<u><u>\$1,042,523</u></u>	<u><u>\$1,433,865</u></u>
<u>LIABILITIES:</u>				
Due to Developer	\$13,664	---	---	\$13,664
Due to General Fund	---	---	\$13,662	\$13,662
FUND BALANCES:				
Unrestricted	\$22,224	\$355,454	\$1,028,862	\$1,406,539
TOTAL LIABILITIES & FUND EQUITY	<u><u>\$35,888</u></u>	<u><u>\$355,454</u></u>	<u><u>\$1,042,523</u></u>	<u><u>\$1,433,865</u></u>

Cordova Palms
Community Development District

GENERAL FUND

Statement of Revenues & Expenditures
For The Period Ending
May 31, 2022

Description	ADOPTED BUDGET	PRORATED BUDGET 5/31/22	ACTUAL 5/31/22	VARIANCE
<u>REVENUES:</u>				
Developer Contributions	\$118,393	\$48,412	\$48,412	\$0
TOTAL REVENUES	\$118,393	\$48,412	\$48,412	\$0
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
Supervisors Fees	\$12,000	\$8,000	\$0	\$8,000
FICA Expense	\$918	\$612	\$0	\$612
Engineering	\$12,000	\$8,000	\$1,022	\$6,978
Attorney	\$25,000	\$16,667	\$2,786	\$13,880
Assessment Administration	\$5,000	\$3,333	\$0	\$3,333
Dissemination	\$0	\$0	\$1,667	(\$1,667)
Management Fees	\$45,000	\$30,000	\$26,250	\$3,750
Website Creation/ADA Compliance	\$0	\$0	\$1,750	(\$1,750)
Website Maintenance	\$1,200	\$800	\$700	\$100
Information Technology	\$1,800	\$1,200	\$1,050	\$150
Telephone	\$500	\$333	\$83	\$250
Postage	\$1,500	\$1,000	\$27	\$973
Insurance	\$5,500	\$5,500	\$5,000	\$500
Printing & Binding	\$1,200	\$800	\$789	\$11
Legal Advertising	\$5,000	\$3,333	\$673	\$2,660
Other Current Charges	\$600	\$400	\$314	\$86
Office Supplies	\$1,000	\$667	\$78	\$588
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL EXPENDITURES	\$118,393	\$80,820	\$42,365	\$38,455
EXCESS REVENUES (EXPENDITURES)	\$0		\$6,047	
FUND BALANCE - Beginning	\$0		\$16,177	
FUND BALANCE - Ending	\$0		\$22,224	

Cordova Palms
Community Development District
General Fund
Month By Month Income Statement

	October	November	December	January	February	March	April	May	Total
REVENUES									
Developer Contributions	\$5,000	\$10,360	\$0	\$10,937	\$6,476	\$0	\$11,061	\$4,579	\$48,412
TOTAL REVENUES	\$5,000	\$10,360	\$0	\$10,937	\$6,476	\$0	\$11,061	\$4,579	\$48,412
EXPENDITURES									
Supervisors Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FICA Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering	\$0	\$0	\$0	\$0	\$1,022	\$0	\$0	\$0	\$1,022
Attorney	\$0	\$0	\$1,922	\$184	\$680	\$0	\$0	\$0	\$2,786
Assessment Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination	\$0	\$0	\$0	\$417	\$417	\$417	\$417	\$0	\$1,667
Management Fees	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$0	\$26,250
Website Creation/ADA Compliance	\$0	\$0	\$1,750	\$0	\$0	\$0	\$0	\$0	\$1,750
Website Maintenance	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$0	\$700
Information Technology	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$0	\$1,050
Telephone	\$3	\$17	\$9	\$21	\$21	\$0	\$12	\$0	\$83
Postage	\$1	\$21	\$1	\$0	\$3	\$0	\$1	\$0	\$27
Insurance	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Printing & Binding	\$155	\$68	\$229	\$284	\$2	\$52	\$0	\$0	\$789
Legal Advertising	\$94	\$94	\$197	\$99	\$0	\$0	\$188	\$0	\$673
Other Current Charges	\$44	\$48	\$47	\$33	\$34	\$33	\$36	\$38	\$314
Office Supplies	\$21	\$15	\$15	\$15	\$12	\$0	\$0	\$0	\$78
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
TOTAL EXPENDITURES	\$9,493	\$4,264	\$8,171	\$5,052	\$6,192	\$4,502	\$4,654	\$38	\$42,365
EXCESS REVENUES (EXPENDITURES)	(\$4,493)	\$6,096	(\$8,171)	\$5,885	\$285	(\$4,502)	\$6,406	\$4,540	\$6,047

Cordova Palms
Community Development District
2021 Debt Service Fund
Statement of Revenues & Expenditures
For The Period Ending
May 31, 2022

Description	ADOPTED BUDGET	PRORATED BUDGET 5/31/22	ACTUAL 5/31/22	VARIANCE
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Revenues

Assessments-Tax Collector	\$0	\$0	\$0	\$0
Assessments-Direct	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$24	\$24

Total Revenues	\$0	\$0	\$24	\$24
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Expenditures

Series 2021

Interest Expense - 11/1	\$0	\$0	\$0	\$0
Principal Expense - 5/1	\$0	\$0	\$0	\$0
Interest Expense - 5/1	\$0	\$0	\$101,304	(\$101,304)

Total Expenditures	\$0	\$0	\$101,304	(\$101,304)
---------------------------	------------	------------	------------------	--------------------

Other Sources/(Uses)

Bond Proceeds	\$0	\$0	\$266,903	(\$266,903)
Net Premium on Bond	\$0	\$0	\$189,831	(\$189,831)

Total Other	\$0	\$0	\$456,734	(\$456,734)
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Excess Revenues (Expenditures)	\$0	\$355,454
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Fund Balance - Beginning	\$0	\$0
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Fund Balance - Ending	\$0	\$355,454
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Cordova Palms
Community Development District
Capital Projects Fund
Statement of Revenues & Expenditures
For The Period Ending
May 31, 2022

	Series 2021
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Revenues:

Interest	\$196
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Total Revenues	\$196
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Expenditures

Capital Outlay	\$6,351,318
Cost of Issuance	\$173,513
Underwriters Discount	\$159,600

Total Expenditures	\$6,684,431
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Other Sources/(Uses)

Bond Proceeds	\$7,713,097
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Total Other	\$7,713,097
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Excess Revenues (Expenditures)	\$1,028,862
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Fund Balance - Beginning	\$0
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Fund Balance - Ending	\$1,028,862
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Cordova Palms
Community Development District
Long Term Debt Report

Series 2021 Special Assessment Bonds	
Interest Rate:	2.4% - 4.0%
Maturity Date:	5/1/2052
Reserve Fund Definition:	50% MADS
Reserve Fund Requirement:	\$219,350
Reserve Fund Balance:	\$219,355
Bonds outstanding - 2/17/2021	\$7,980,000
Current Bonds Outstanding	\$7,980,000

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 FY 21	General Fund Portion FY 22	Capital Project Portion	Over and (short) Balance Due
5	10/1/21	11/5/21	\$12,472.45	\$12,472.45	\$5,046.95	\$5,000.00	\$2,425.50	\$0.00
6	11/1/21	1/7/22	\$8,832.66	\$8,832.66	\$ -	\$5,409.66	\$3,423.00	\$0.00
7	11/29/21	1/7/22	\$12,637.53	\$12,637.53	\$ -	\$4,950.33	\$7,687.20	\$0.00
8	1/3/22	4/27/22	\$6,102.16	\$6,102.16	\$ -	\$6,102.16	\$0.00	\$0.00
9	1/31/22	4/27/22	\$4,834.80	\$4,834.80	\$ -	\$4,834.80	\$0.00	\$0.00
10	2/23/22	4/27/22	\$6,604.40	\$6,602.40	\$ -	\$6,476.40	\$126.00	\$2.00
11	4/4/22			\$6,538.57	\$ -	\$6,538.57	\$0.00	(\$6,538.57)
12	5/3/22			\$4,521.98	\$ -	\$4,521.98	\$0.00	(\$4,521.98)
13	5/27/22			\$4,578.56	\$ -	\$4,578.56	\$0.00	(\$4,578.56)
Due from Developer			\$51,484.00	\$67,121.11	\$5,046.95	\$48,412.46	\$13,661.70	(\$15,637.11)

Total Developer Contributions FY22

\$ 48,412.46

B.

Cordova Palms

Community Development District

Funding Request #15

August 4, 2022

PAYEE		GENERAL FUND FY 22
1	Governmental Management Services Inv # 18 - Management Fees - August 2022	\$4,723.79
2	LOCALiQ Inv # 4695955 - RFP Cordova Phase 3	\$187.68
3	Kutak Rock LLP Inv # 3064342 - General Counsel - June 2022	\$1,163.50
		\$6,074.97
		\$6,074.97

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

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice**Invoice #:** 18**Invoice Date:** 8/1/22**Due Date:** 8/1/22**Case:****P.O. Number:****Bill To:**

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

Description	Hours/Qty	Rate	Amount
Management Fees - August 2022		3,750.00	3,750.00
Website Administration - August 2022		100.00	100.00
Information Technology - August 2022		150.00	150.00
Dissemination Agent Services - August 2022		625.00	625.00
Office Supplies		0.09	0.09
Postage		1.59	1.59
Copies		81.60	81.60
Telephone		15.51	15.51

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Total \$4,723.79

Payments/Credits \$0.00

Balance Due \$4,723.79

LOCALiQ

FLORIDA

ACCOUNT NAME Cordova Palms Cdd		ACCOUNT # 762049	PAGE # 1 of 1
INVOICE # 0004695955	BILLING PERIOD Jun 1- Jun 30, 2022	PAYMENT DUE DATE July 20, 2022	
PREPAY (Memo Info) \$0.00	UNAPPLIED (included in amt due) \$0.00	TOTAL AMOUNT DUE \$286.41	
BILLING ACCOUNT NAME AND ADDRESS Cordova Palms Cdd 475 W. Town Pl. Ste. 114 Saint Augustine, FL 32092-3649 		BILLING INQUIRIES/ADDRESS CHANGES 1-877-736-7612 or smb@ccc.gannett.com	
		FEDERAL ID 47-2390983	
<p>Legal Entity: Gannett Media Corp.</p> <p>Terms and Conditions: Past due accounts are subject to interest at the rate of 18% per annum or the maximum legal rate (whichever is less). Advertiser claims for a credit related to rates incorrectly invoiced or paid must be submitted in writing to Publisher within 30 days of the invoice date or the claim will be waived. Any credit towards future advertising must be used within 30 days of issuance or the credit will be forfeited.</p> <p>All funds payable in US dollars.</p>			

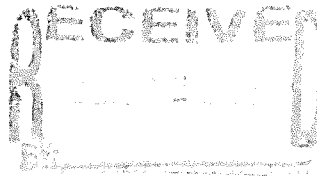
0000762049000000000000000046959550002864167173

To sign-up for E-mailed invoices and online payments please contact abgspecial@gannett.com. Previous account number: MOR_56621

Date	Description	Amount
6/1/22	Balance Forward	\$287.21
6/14/22	PAYMENT - THANK YOU	-\$188.48

Package Advertising:

Start-End Date	Order Number	Description	PO Number	Package Cost
6/23/22	7442886	RFP Cordova Phase 3	RFP Cordova Phase 3	\$187.68



PLEASE DETACH AND RETURN THIS PORTION WITH YOUR PAYMENT

LOCALiQ

FLORIDA

ACCOUNT NAME Cordova Palms Cdd	PAYMENT DUE DATE July 20, 2022	AMOUNT PAID
ACCOUNT NUMBER 762049	INVOICE NUMBER 0004695955	

CURRENT DUE	30 DAYS PAST DUE	60 DAYS PAST DUE	90 DAYS PAST DUE	120+ DAYS PAST DUE	UNAPPLIED PAYMENTS	TOTAL AMOUNT DUE
\$187.68	\$98.73	\$0.00	\$0.00	\$0.00	\$0.00	\$286.41

REMITTANCE ADDRESS (Include Account# & Invoice# on check)

CA Florida Holdings, LLC
PO Box 631244
Cincinnati, OH 45263-1244

TO PAY WITH CREDIT CARD PLEASE FILL OUT BELOW:

☐ VISA ☐ MASTERCARD ☐ DISCOVER ☐ AMEX

Card Number _____

Exp Date ____ / ____ / ____ CVV Code _____

Signature _____ Date _____

0000762049000000000000000046959550002864167173

LOCALiQ

FLORIDA

PO Box 631244 Cincinnati, OH 45263-1244

PROOF OF PUBLICATION

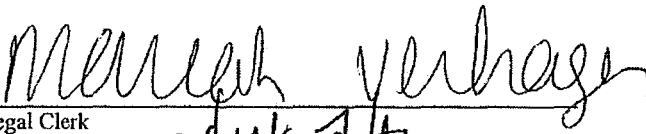
Cordova Palms Cdd
Cordova Palms Cdd
475 W Town PL # 114
Saint Augustine FL 32092-3649

STATE OF FLORIDA, COUNTY OF ST JOHNS

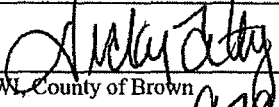
The St Augustine Record, a daily newspaper published in St Johns County, Florida; and of general circulation in St Johns County; and personal knowledge of the facts herein state and that the notice hereto annexed was Published in said newspapers in the issues dated or by publication on the newspaper's website, if authorized, on:

06/23/2022

and that the fees charged are legal.
Sworn to and subscribed before on 06/23/2022



Legal Clerk



Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$187.68

Order No: 7442886

of Copies:

Customer No: 762049

1

PO #: RFP Cordova Phase 3

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

VICKY FELTY
Notary Public
State of Wisconsin

REQUEST FOR PROPOSALS
Construction Site Work - Cordova
Palms Phase 3
St. Johns County, Florida

Notice is hereby given that Cordova Palms Community Development District ("District") will accept proposals from firms interested in providing labor, materials, and equipment for certain construction site work, including earthwork, utilities, roadways, and stormwater management improvements of the community known as "Cordova Palms Phase 3" located in St. Johns County, Florida.

The "Project Manual," that comprises a proposal and contract documents, in addition to the construction documents, will be available for public inspection and may be obtained beginning June 22, 2022 at 3:00 p.m. Contact the "Project Engineer," Clint Blalock, at England, Thims, and Miller, Inc., 14775 Old St. Augustine Road, Jacksonville, Florida 32258 by e-mail at blalock@etm-inc.com to obtain a link to the FTP site that has the Project Manual. The District reserves the right in its sole discretion to make changes to the Project Manual up until the time of the bid opening, and to provide notice of such changes only to those proposers who have indicated their intent to propose by notifying the Project Engineer.

Firms desiring to provide services for this project must submit a written original and one (1) copy of the proposal documents to the Project Engineer, no later than July 26, 2022 at 2:00pm. The Project Engineer will conduct a special public meeting at its office located at England, Thims, and Miller, Inc., 14775 Old St. Augustine Road, Jacksonville, Florida 32258, at such time to publicly open the proposals. No official action will be taken at the meeting. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law including but not limited to Chapter 190 of the Florida Statutes. A copy of the agenda for the meeting may be obtained from the Project Engineer. The meeting may be continued in progress without additional notice to a time, date, and location stated on the record. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at least forty-eight (48) hours before the meeting by contacting Governmental Management Services, Inc., the District Manager, at (904) 940-5850. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Proposals shall be in the form provided in the Project Manual and submitted in a sealed envelope, marked with a notation "RESPONSE TO REQUEST FOR PROPOSALS". The District reserves the right to reject any proposals received after the time and date stipulated above. Each proposal shall remain binding for a minimum of ninety (90) days after the proposal opening.

Ranking of proposals will be made on the basis of qualifications, price and other criteria, all as set forth in the Project Manual, and at the sole discretion of the District. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any minor informalities or irregularities in proposals as it deems appropriate. If it determines in its discretion it is in the District's best interest to do so. Proposals received from firms that fail to meet the following minimum qualifications/requirements will not be considered or evaluated: (1) Proposer will have constructed three (3) improvements similar in quality and scope with a minimum of \$2,000,000 in total volume construction cost within the last three (3) years; (2) Proposer will have minimum bonding capacity of \$2,000,000 from a Surety Company acceptable to the District; (3) Proposer is authorized to do business in Florida; and (4) Proposer is registered with St. Johns County and is a licensed contractor in the State of Florida.

The successful proposer will be required to furnish a payment and performance bond for one hundred percent (100%) of the value of the contract (as described in the Project Manual), with a surety acceptable to the District, and in accordance with Section 255.05, Florida Statutes.

Any and all questions relative to this project shall be directed in writing only to Clint Blalock, Project Manager.

Pub: June 23, 2022; #7442886

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

July 31, 2022

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3083167

Client Matter No. 4823-1

RECEIVED AUG 03 2022

Mr. Jim Perry
Cordova Palms CDD
Governmental Management Services - North Florida
Suite 114
475 West Town Place
St. Augustine, FL 32092

Invoice No. 3083167
4823-1

Re: General Counsel

For Professional Legal Services Rendered

06/01/22	W. Haber	0.30	105.00	Review agenda and confer with Hogge regarding additions to same
06/02/22	J. Gillis	0.30	43.50	Coordinate response to auditor letter
06/06/22	W. Haber	0.50	175.00	Prepare for Board meeting
06/07/22	W. Haber	0.90	315.00	Prepare for Board meeting; review audit
06/08/22	W. Haber	0.80	280.00	Prepare for and participate in Board meeting; review and respond to correspondence from auditor
06/30/22	W. Haber	0.70	245.00	Confer with Sigmon and Laughlin regarding matters related to FY 22/23 budget
TOTAL HOURS		3.50		

KUTAK ROCK LLP

Cordova Palms CDD

July 31, 2022

Client Matter No. 4823-1

Invoice No. 3083167

Page 2

TOTAL FOR SERVICES RENDERED	\$1,163.50
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TOTAL CURRENT AMOUNT DUE	\$1,163.50
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UNPAID INVOICES:

April 30, 2022	Invoice No. 3029050	184.00
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TOTAL DUE	<u>\$1,347.50</u>
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