

MINUTES OF MEETING
PREMIUM POINTE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Premium Pointe Community Development District was held Friday, May 28, 2021 at 1:00 p.m. at the Offices of GMS-NF, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida.

Present and constituting a quorum were:

Owais Khanani	Chairman
Shaman Foradi	Vice Chairman
Jawaad Khanani	Assistant Secretary

Also present were:

George Flint	District Manager, GMS
Jonathan Johnson	District Counsel
Brian Deitsch	District Engineer

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint noted that only Board members and staff were present at the meeting. The next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Administration of Oaths of Office to Newly Elected Board Members

Mr. Flint administered the oath of office to Supervisor Jawaad Khanani prior to the start of the meeting.

FOURTH ORDER OF BUSINESS

Approval of Minutes of March 26, 2021 Meeting

Mr. Flint presented the minutes of the March 26, 2021, meeting and asked for any comments, corrections, or changes to the minutes. The Board had no changes to the minutes.

On MOTION by Mr. Owais Khanani, seconded by Mr. Foradi, with all in favor, the Minutes from the March 26, 2021 Board of Supervisors Meeting, were approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2021-30 Approving the Proposed Budget for Fiscal Year 2022 and Setting a Public Hearing

Mr. Flint noted that the Board is required to approve a proposed budget and set the date, place, and time for the public hearing for the final adoption of the budget that must be done by June 15th. The resolution was provided in the agenda and indicates that the public hearing will be held at the August 27, 2021, regularly scheduled Board of Supervisors Meeting at 9:30 a.m.

Mr. Flint presented exhibit ‘A’ the proposed budget and at its current state it is just an administrative budget, there are no operating expenses included. It represents a full 12 months of estimated costs. The CDD will continue to operate under a Developer Funding Agreement so there would be no O&M assessments imposed at this point. It would continue to be based on funding requests. This is a proposed budget at this point and any changes can be made at the public hearing, if not before. Staff does not recommend imposed assessments at this time.

On MOTION by Mr. Owais Khanani, seconded by Mr. Foradi, with all in favor, Resolution 2021-30 Approving the Proposed Budget for Fiscal Year 2022 and Setting a Public Hearing for August 27, 2021, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Agreement with Kimley-Horn and Associates, Inc. for Professional Engineering Services

Mr. Flint stated that at the last meeting the Board selected Kimley-Horn for District engineering services and staff is bringing the agreement back for the Board’s approval. The agreement was prepared by District counsel. He offered to answer any questions. There being none, Mr. Flint asked for a motion of approval.

On MOTION by Mr. Owais Khanani, seconded by Mr. Foradi, with all in favor, the Agreement with Kimley-Horn and Associates, Inc. for Professional Engineering Services, was approved.

SEVENTH ORDER OF BUSINESS

Ratification of Memorandum of Understanding with St. Johns County Property Appraiser

Mr. Flint presented a Memorandum of Understanding with St. Johns County property appraiser to allow the county to put the assessments on the tax bill. All though they do not plan to do it this November, they want to have to agreements in place for when they do. This has already been executed by the Chair and Mr. Flint is just looking for the Board to ratify the execution.

On MOTION by Mr. Foradi, seconded by Mr. Owais Khanani, with all in favor, the Memorandum of Understanding with St. Johns County Property Appraiser, was ratified.

EIGHTH ORDER OF BUSINESS

Appointment of Audit Committee and Chairman

Mr. Flint stated that the CDD is a government entity and it is required to have an annual independent audit preformed. As part of that process the statutes describe how you select an independent auditor which involves appointing an audit committee and designating a chair. Staff recommended that the Board appoint themselves as the audit committee and one of the Board members as the chair. The purpose of the Audit Committee is to approve the form of the RFP and selection criteria and the form of the notice that is advertised. Once the responses come in, the Audit Committee reviews and ranks those and then recommends to the Board the number one ranked firm. As soon as the Board meeting is adjourned today, they will open the Audit Committee meeting allowing the audit committee to approve the RFP selection criteria and the notice to move forward.

On MOTION by Mr. Foradi, seconded by Mr. Owais Khanani, with all in favor, Appointing the Current Board as the Audit Committee and Designating Shaman Foradi as Chair, was approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Johnson, along with Mr. Flint, took some time to talk to the Board about the proposed schedule for the special assessments and closing on the bonds. There is a desire to issue bonds in the August or September time frame and in order to do that they need to impose assessments and the Board will need to adopt a delegation resolution. Because the budget hearing is set for the August meeting, in July they can start the assessment process and schedule the assessment hearing for the August meeting as well. The delegation resolution will give the underwriter the ability between the July and August meeting to go out to market and price the bonds. If everything works out, the Board would be able to close on the bonds after the August meeting.

There was some discussion about trying to push up the schedule in order to lock in the best interest rates, but inevitably the Board decided to keep the schedule the same. Staff will be sure to keep an eye on interest rates and adjust their timing accordingly.

Mr. Johnson added that they are scheduled for an ordinance amendment to officially change the name of the District. That is scheduled for the June 15th Board of County Commissioner's meeting. Counsel has signed off on the form of the notice the county will publish as well as the form of the ordinance. They do not anticipate any issues moving forward.

B. Engineer

Mr. Deitsch had nothing further to report.

C. District Manager's Report

i. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financials through April 30, 2021. No action was required, they are for informational purposes only.

ii. Ratification of FY2021 Funding Request #3 - 4

Mr. Flint noted that Funding Request #3 and #4 were sent to the developer under the funding agreement, and he is looking for the Board to ratify them.

On MOTION by Mr. Foradi, seconded by Mr. Owais Khanani, with all in favor, the FY2021 Requests #3 and #4, were ratified.

iii. Presentation of Number of Registered Voters – 0

Mr. Flint presented the number of registered voters within the District as of April 15th. The current number of registered voters is zero. Once the District has been in existence for six years with a total of 250 registered voters, it triggers a transition of the Board from landowner election to general election.

TENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Supervisors Requests

There being none, the next item followed.

TWELTH ORDER OF BUSINESS

Adjournment

Mr. Flint adjourned the meeting at 2:16 p.m.

On MOTION by Mr. Foradi, seconded by Mr. Owais Khanani, with all in favor, the meeting was adjourned.



Secretary/Assistant Secretary



Chairman/Vice Chairman