

**MINUTES OF MEETING  
ELEVATION POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Elevation Pointe Community Development District was held Friday, **April 22, 2022** at 9:30 a.m. at the Offices of GMS-NF, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida.

Present and constituting a quorum:

Owais Khanani	Chairman
Michael Rich	Assistant Secretary
Maria Rust	Assistant Secretary

Also present were:

George Flint	District Manager, GMS
Jonathan Johnson	District Counsel, KE Law
Brian Deitsch	District Engineer
Sete Zara	MBS

**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. Acceptance of Resignation of Kristin Banks**

Mr. Flint stated a letter of resignation had been received by Kristin Banks and he asked for the Board's approval.

On MOTION by Mr. Rich, seconded by Ms. Rust, with all in favor, the Resignation Letter from Kristin Banks, was approved.

**B. Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2023**

Mr. Flint stated that anytime a vacancy is created during a term of office the Board appoints a replacement. He added the seat has a term ending 2023 and asked for nominations to fill that vacancy. Ms. Rust nominated Ms. Fernanda Loza.

On MOTION by Mr. Rich, seconded by Ms. Rust, with all in favor, the Appointment of Fernanda Loza to Fulfill the Board Vacancy with a Term Ending November 2023, was approved.

**C. Administration of Oath of Office to Newly Appointed Supervisor**

Mr. Flint reviewed the paperwork needed and administered the oath of office to Ms. Loza. Mr. Flint noted that the first form was the financial disclosure form that she would have to file with the Supervisor of Elections in the county she lives in, it is a state disclosure form that's required to be filed when someone is first put on a Board and then annually, they will send one to update at the beginning of June of each year. He stated that under chapter 190 as a Board member, she would be entitled to compensation for meeting attendance. He noted that she could either accept or waive compensation. He stated that if she chooses to accept it, the I-9 and W-4 payroll forms were in there. He stated that as far as being a Board member, she was a public official and in Florida they have the Sunshine Law which means that she should not be communicating with other Board members about CDD business outside of a publicly noticed meeting. He advised her to be careful with verbal communication, emails, and text and anything she had in her possession that was CDD related could be subject to a public records request and he suggested that she keep that separate from her personal or business information.

**D. Consideration of Resolution 2022-06 Electing Assistant Secretary**

Mr. Flint presented Resolution 2022-06 electing Fernanda Loza as Assistant Secretary. He stated that Kristen Banks was designated as Assistant Secretary and if they wanted to designate Ms. Loza as Assistant Secretary approving that resolution would be in order. He stated that they had the option to re-shift their offices if they want to.

On MOTION by Ms. Rust seconded by Mr. Rich, with all in favor, Resolution 2022-06 Electing Fernanda Loza as Assistant Secretary, was approved.

**FOURTH ORDER OF BUSINESS**

**Approval of Minutes of February 25, 2022  
Board of Supervisors Meeting**

Mr. Flint presented the minutes of the February 25, 2022 Board of Supervisors meeting. He stated that those were provided in the agenda package. He asked for any comments or corrections to the minutes. Hearing none,

On MOTION by Mr. Owais Khanani seconded by Mr. Rich, with all in favor, the Minutes from the February 25, 2022 Board of Supervisors Meeting, were approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-04  
Supplemental Assessment Resolution  
Series 2022A-1 and 2022A-2 Bonds**

Mr. Flint stated that this Resolution 2022-04 was approving the final form of the Supplemental Assessment Methodology and confirming the final terms of the Series 2022A-1 and 2022A-2 bonds issuance. Mr. Flint asked Mr. Johnson if he wanted to present the resolution. Mr. Johnson stated as Mr. Flint indicated that this supplements the assessment lien, which they previously put in place, and it layers the terms and conditions of the bond issues into that lien, and it provides for the method of selection. He noted that all of this was discussed in their offering documents. He stated that they recommended approval and he was happy to answer any questions.

Mr. Flint stated that the engineers report and the Final Supplemental Methodology were exhibits to the resolution, Exhibit A & B. He noted that he handed out the final version of the supplemental and that it didn't make it into the electronic version of the agenda, but it reflected the final terms of the pricing.

On MOTION by Ms. Rust, seconded by Mr. Rich, with all in favor, Resolution 2022-04 Supplemental Assessment Resolution Series 2022A-1 and 2022A-2 Bonds, were approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-05  
Approving the Proposed Budget for Fiscal  
Year 2023 and Setting a Public Hearing**

Mr. Flint stated that each year the Board is required to approve a proposed budget and set the date, place and time of the public hearing for its final consideration. He noted that the proposed budget is required to be approved by June 15 of each year and then the public hearing needed to be at least 60 days from the date that they approved the proposed budget. He suggested that they set the public hearing for their July 22 meeting at 9:30 a.m. in this location. He noted that would give them time to send a proposed budget to St. Johns County 60 days before the hearing. He stated that the county could comment, but they have no approval authority. He stated that there were some notices in the newspaper and if they were going to impose O&M assessments, there would be some notices associated with that as well.

He stated that with Exhibit A, the way they had set this up was to give the Board flexibility. He noted that the budget just includes their administrative expenses. He stated that they needed to discuss the timing of when the infrastructure was going to be in place, when their first sales were going to happen and whether it makes sense to include an O&M assessment. He stated that this was contemplating admin only and developer funding. He noted that if they do put O&M assessments in place, as a landowner they would be paying those until they sold the homes, and the O&M assessments would be based on estimates. So, they would have to fund 100% of the estimated offering budget vs. funding actual expenses under the current arrangement. He noted that depending on their timing of when they believe they were going to close on homes and have end users would have some impact on whether they wanted to put O&M assessments in place now or wait until next year. Mr. Rich asked if they could do that the second or third quarter. Mr. Flint answered that because they were collected on the tax bill, they had an annual adoption process. He stated that they could talk about it between now through the July meeting and if they needed to set the public hearing then continue it or move it to August to allow them to do mailed notice, they can do that. Mr. Khanani stated that they would do it in July.

Mr. Rich asked what the expenses were that they were talking about. Mr. Flint answered that this would go into effect on October 1, 2022 through September 30, 2023. He noted that when their infrastructure was going to be completed, when there was actually going to be homes with end users that would be paying the assessments, and then they needed to weigh how many homes they were actually going to have because they have exposure and if they impose on assessment,

then they are obligated to pay that assessment vs. a funding agreement, which would only obligate them to pay the actual costs. Mr. Khanani stated that the construction of the builder, once they deliver finish lots, then they take over the expenses associated with that. He stated that it would be August for east side and within six months after that would be the west side. Mr. Flint stated that they would need to take that into consideration and see whether they would put O&M in place on the east side and if nothing else the Developer Funding Agreement needs to be with Dream Finders. He stated that if they approved the budget they had in place today, they would be meeting the June 15<sup>th</sup> obligation to approve the proposed budget and then they could refine it between now and July. Mr. Flint asked for any questions on the resolution or the proposed budget. Hearing none,

On MOTION by Mr. Rich, seconded by Ms. Rust, with all in favor, Resolution 2022-05 Approving the Proposed Budget for Fiscal Year 2023 and Setting a Public Hearing, were approved.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Johnson stated he had nothing at this time beyond the fact that upon establishment, they adopted a resolution to allow the Chair and Vice Chair to execute permits, plats and other conveyances between meetings. He stated that they would be moving to, pursuant to the terms of the acquisition agreement that is being signed during closing, accept the assignment of the construction contract. To be responsive to the needs of the landowner, he suggested that they have a motion to authorize the Chair and the Vice Chair to cooperate with District staff in conjunction with the administration of those contracts at the expense that there were minor field directives or other things that need to be addressed between meetings. He stated that they had the authority to do that and bring it back for ratification at the next meeting. Mr. Flint asked if there were any questions. Hearing none,

On MOTION by Mr. Khanani, seconded by Mr. Rich, with all in favor, Authorizing the Chair and Vice Chair to cooperate with District staff in Conjunction with the Administration of Contracts, was approved.

**B. Engineer**

Mr. Deitsch noted the site is under construction and that everything was moving along.

**C. District Manager’s Report**

**i. Balance Sheet and Income Statement**

Mr. Flint presented the unaudited financials through February 28, 2022. He stated that they had the balance sheet and it reflected the general fund, and they were tracking some capital project expenses that would be reimbursed when they close on the bonds. He noted that they had the statement of revenue expenditures for the general fund. No action was required, but Mr. Flint offered to answer any questions from the Board.

**ii. Ratification of Funding Request #15 – #17**

Mr. Flint noted that funding request #15, #16, and #17 was in their agenda. He noted that #15 was for District counsel expenses that are tracked as project construction and would be payable from the bond proceeds. He stated that #16 was District management and #17 was general counsel services. He asked for any questions. Hearing none,

On MOTION by Mr. Owais Khanani, seconded by Mr. Rich, with all in favor, Funding Request #15 - #17, was ratified.

**EIGHTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**NINTH ORDER OF BUSINESS**

**Supervisors Requests**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Next Meeting Date- May 27, 2022**

Mr. Flint noted that the next meeting date would be May 27, 2022.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Flint adjourned the meeting.

On MOTION by Mr. Rich, seconded by Ms. Rust, with all in favor, the meeting was adjourned.

April 22, 2022

Elevation Pointe CDD



Secretary/Assistant Secretary



Chairman/Vice Chairman