

**MINUTES OF MEETING
EAST NASSAU
STEWARDSHIP DISTRICT**

The Board of Supervisors of the East Nassau Stewardship District held continued public hearings and a regular meeting on Thursday, February 15, 2018 at 10:00 a.m., in the Nassau Room (T0126), Building 30, at Florida State College, Nassau Center, 76346 William Burgess Boulevard, Yulee, Florida 32097.

Present at the meeting were:

Mike Hahaj	Chair
Dan Roach	Vice Chair
Bob Rhodes	Assistant Secretary
Max Hord	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Cindy Cerbone	Wrathell, Hunt and Associates, LLC.
Jonathan Johnson	District Counsel
Sarah Warren (<i>via telephone</i>)	Hopping, Green & Sams, P.A.
N. Hugh Mathews	District Engineer
Zach Brecht	District Engineer
Camille Evans (<i>via telephone</i>)	Bond Counsel
Ashton Bligh (<i>via telephone</i>)	Bond Counsel
Brett Sealy (<i>via telephone</i>)	MBS Capital Markets
Charles Adams	Raydient/Wildlight L.O. Representative
Cindy Jackson	News-Leader
Shana Jones	County Manager
Justin Stankiewicz	Assistant County Manager/OMB Director
Taco Pope	Director of Planning and Opportunity - Nassau County
Mike Mullin	County Attorney
Mark Bridwell	Landowner's Counsel

FIRST ORDER OF BUSINESS

Call to Order

Mr. Wrathell called the meeting to order at 10:00 a.m.

SECOND ORDER OF BUSINESS

Roll Call

Supervisors Hahaj, Rhodes, Roach and Hord were present, in person. Supervisor Fancher was not present at roll call.

THIRD ORDER OF BUSINESS**Chairman's Opening Remarks**

Mr. Hahaj referred to correspondence from Mr. Edwards, with the Nassau County Board of County Commissioners (NCBCC), requesting a continuance of the District's hearings scheduled today. He sent a letter response to Ms. Shana Jones, County Manager, indicating that these hearings were originally scheduled for September, 2017 and were continued a few times to hear comments and feedback from County Staff, which resulted in some amendments to the Engineer's Report. A September 22, 2017 letter was referenced within the letter received yesterday, which made some requests for the District to provide, going forward. Since then, the District sent agendas from each of the meetings and had multiple review sessions and opportunities to discuss these reports and future actions with County Staff. The Board previously authorized him to attend a Memorandum of Understanding (MOU) Negotiation Session with the County, on October 11, 2017. He attended and reported participation in the session with the Landowner and the County to address a civic facility study for infrastructure needs within the East Nassau Community Planning Area (ENCPA). At the time, he advocated for a panel to look at, particularly with respect to funding, what other comparable Stewardship Districts or communities in Florida may do so that, collectively, everyone could understand best practices. There were no meetings since then but he was ready to continue the process, should the Landowner and the County continue, in that regard. Copies of the letters were provided. At this time, he believed that the County's request was accommodated and reasonable edits were made to the Engineer's Report.

A Board Member asked if the County's request for continuance of the hearing and deferment of action included a request for information or a meeting or discussion. Mr. Johnson stated that, in the February 14, 2018 letter, on Page 1, the next to last paragraph stated:

"we respectfully request a continuance until we can set a mutually agreed upon meeting between the Board and the District to address the concerns."

Mr. Johnson stated that the County was asking for a meeting in the future.

Mr. Hahaj stated that, prior to the continuance of the February 2, 2018 hearing, he received comments from County Staff, which resulted in edits to the Engineer's Report. He attended a meeting on January 30, 2018 with Staff, the Landowner Representative and Mr.

Adams. At that time, the discussion was primarily about Landowner and County discussion points and not about receiving further input or requests to the District Engineer.

Mr. Rhodes wanted to understand the District's role, as this involves the District, Landowner and County, and what issues may be, solely with respect to the District and the County. Mr. Johnson thought that would be discussed in the public hearing.

Mr. Wrathell discussed and differentiated the two public hearings for today and regular the public comments sections. Mr. Wrathell explained that there are multiple steps before issuing bonds and putting the assessment lien in place is one, followed by validating the bonds, after which, the Board must then adopt a Delegation Resolution. Today's public hearings were to set the assessment lien and not to proceed with issuing bonds. Assessments would not be effectuated until the bonds are actually issued.

FOURTH ORDER OF BUSINESS

Public Comments *(limited to 3 minutes per person)*

Ms. Shana Jones, County Manager, on behalf of NCBCC, recalled the letters and response Mr. Hahaj mentioned and stated that, in September, the County became aware of the Stewardship District's Engineering Report and desire to proceed with issuing bonds. The County contacted Mr. Hahaj to express its concerns about not being made aware of the District's intentions. The District Board accommodated the County and delayed that public hearing. Meetings were held on October 2 and 11 to negotiate the MOU and, while those meetings resulted in conversations about what both parties agree to, regarding the next steps, those next steps have not occurred. The County relayed that to the NCBCC and the NCBCC requested a joint meeting between the Landowner, Stewardship District and the County, which was set for Monday, February 12, 2018, at 4:00 p.m., and was mutually agreed upon. The NCBCC met with Mr. Hahaj and Raydient representatives on or about January 30, 2018 and asked the District for one more continuance, at the District's February 2 meeting, because the other meeting was scheduled for February 12, 2018. The February 12 meeting occurred but no Landowner or District representative attended; therefore, the NCBCC felt it was not in the best interests to move forward today because of the delays in holding the joint meeting, which was scheduled, but did not occur. The NCBCC wanted the District to continue the public hearings and continue working work with the County. Ms. Jones discussed the history of the project and the partnership between the District and County and reiterated the County's request that the District

not move forward today, as the project is piecemeal and does not have a comprehensive picture or a comprehensive funding plan.

Mr. Roach asked if the February 12 meeting was with the District, as he was not invited. Ms. Jones referenced a December 21 email from Mr. Mullin's office, to both parties, stating that at its December 20 meeting, the NCBCB discussed holding a joint meeting and requested dates and times from both parties. Mr. Corr, representing Raydient but not the District, selected the dates and times, which were mutually agreed to, and an agenda was created. Mr. Johnson stated that it was not a joint, publically advertised meeting between this District's Board and the NCBCB. Mr. Hahaj, as District Chair, was included as the District's representative.

Mr. Rhodes asked if the County's concern, with respect to the District, was about a process in terms of resolution of issues that are beyond the scope of what the District is responsible for. The District's purpose, today, is to deal with a particular phase of a larger project and to start the process for special assessments. He asked if there were specific issues with the Engineer's Report that the District Board needs to understand that relate specifically to Items 5 and 6 today, or if there was a larger concern.

Ms. Jones replied that there are other concerns with the Engineer's Report, which was the purpose of the joint meeting; therefore, she thought the joint meeting should occur, prior to the District considering Items 5 and 6. She understood the District's financing mechanism for the Landowner to obtain funding to develop the property. The bigger concern is how to determine if the bond is in the best interest of the District without a comprehensive plan and cost estimates to determine everything that must be provided.

Mr. Rhodes expressed his understanding that today the District would be executing a financial mechanism to implement a Sector Plan and a Detailed Specific Area Plan (DSAP) with the County, as approved. It is a natural progression of a decision that the County already made. It is basically a ministerial step in the process. The District s worked on this for several months; it is not a policy issue, which is why he has a problem with the County's position.

Mr. Justin Stankiewicz, Assistant County Manager and Office of Management & Budget (OMB) Director, on behalf of the NCBCB, stated his understanding that the Stewardship District is a "bank" for the construction needs of the ENCPA, for the construction of parks, roads and facilities. The County views the Stewardship District's bond resolution and Items 5 and 6 as a potential funding mechanism to help construct the first 20 to 30-acre public park, inside the ENCPA, to meet the needs for parks and recreation. Other financing options could be used, in

lieu of the bond resolution, such as Developers and Builder contributions, or, in conjunction with the bond issue. In October, Mr. Johnson made that statement very clear in a meeting with the Stewardship District, Raydient and the County. The County has not received any assurances that other funding for public parks was being considered; therefore, the bond is the only tool known by the County. The bond Resolution only has \$500,000 allocated to recreation, which is not close to the amount the County believes is needed. Absent any other identified funding, the amount of the bonds allocated to the parks needs to be higher, at least to the amount of the first phase impact that the District will have on recreation in the County. In the October meetings, one takeaway was that Raydient, the Stewardship District and the OMB Office would meet regarding the District and the Landowner's Engineer's cost estimates for the park that was rendered by members of Raydient and the OMB Planning Department. That meeting never occurred nor any follow up from the October meeting; therefore, the County hopes that a continuance will allow time to discuss other funding options so the level of funding from this bond resolution and validation can be accurately determined. The County thinks it is premature since the County does not have all the pieces for the District to proceed. He believes that this is not insurmountable or that the County cannot overcome this; the County thinks it is premature.

Mr. Mike Mullin, County Attorney, stated that the County does not view this as ministerial and asked that those letters become part of the record. He provided a handout given at the NCBCC meeting, when representatives of Raydient were seeking the NCBCC's approval for the Letter of No Objection for the Stewardship District. The two are tied together intrinsically. He reiterated that he does not view this as a ministerial act, nor does the NCBCC, for a separate entity trying to set up a resolution in order to be a funding source. The NCBCC believes that this is part of the public/private partnership, not only from Raydient's side; the Stewardship District would be part of that public/private partnership, which has a greater understanding and context than what Mr. Rhodes was speaking to and, absent that, Mr. Rhodes could probably be correct. The NCBCC asked for this meeting, as part of this public/private partnership, because none of this information has been forthcoming. County Staff indicated some of their objections to some of the reports and still have objections to the revised reports received, in conjunction with this meeting. Not only does County Staff have objections but the NCBCC has objections. He stated, "In Nassau, they see things differently. It may be, in a bigger County, where things are separate and distinct, but representations were made to the NCBCC, who represent those 81,000 people, that they do not think are being adhered to." The NCBCC

does not understand why nobody showed up on Monday; somebody could have come but, as nobody showed up, the NCBCCC voted 5-0 to send the letter to implore the District to continue this until a joint meeting between the District's full Board and the NCBCCC to address the issues in the Engineer's Report and the September meeting minutes, wherein there were representations made about discussions with the County that had never taken place. On behalf of the NCBCCC, he asked the District to continue this to give an opportunity for all to jointly meet.

Ms. Johnson distributed the email she referenced earlier.

Mr. Taco Pope, Director of Planning and Economic Opportunity (PEO), thought everyone had the shared goal and vision to pool their unique resources and talents to create a dynamic and vibrant community. In his opinion, the community is not formed simply by a built environment, it is the interpersonal relationships between the community's members. The integral part is these types of social places. The correlation between the physical implementation, the funding and the Stewardship District, as it relates to the property owner, is taking the step of looking at that joint planning effort when a facility was designed that fit within the fabric of the community; it fit within Wildlight, Phase 1. When coming to implementation and there are no physical means to fund it, i.e., when the Stewardship District, a concern is how to accomplish it. This is part of the Stewardship District and part of Wildlight yet there is no plan and no established means, other than a Stewardship District "that will have a bank and means to create money" and it is not represented. Recreation is defined as "Recreation throughout the District may include but are not limited to County, community and neighborhood parks, mobility trails, greenways, active recreation amenities." Nothing in the Stewardship District or Engineer's Reports allocates, ties to or gives any security that this critically integral portion of making a community a success has any actual mechanism.

Mr. Hahaj thanked everyone for their concerns, as it relates to the ENCPA. Today, the District Board is considering something very specific to an assessment proceeding. He gladly attended the October meeting for the MOU negotiation, wherein the items being mentioned were discussed, as a process for moving forward; he looked forward to attending the session again, should it be scheduled.

Mr. Charles Adams, on behalf of the Landowner, stated, regarding the February 12 public workshop with the County, last Friday, a revised agenda for the Monday meeting was received from Mr. Mullins. It was substantially different than what Mr. Corr and Mr. Mullins verbally agreed to, as the content of that meeting. That Friday, Mr. Corr contacted County Staff to talk

about returning the agenda to what the District and Landowner prepared for, since weeks were spent preparing for the presentation. Those efforts did not reach a conclusion consistent with the previously determined agenda; therefore, the Landowner would have been ill-equipped, with regard to who would be needed to address the new agenda, and did not have time to prepare for the new agenda, so they asked to defer the meeting. On Monday, the Landowner's General Counsel sent a letter that laid out the reasons the Landowner did not attend. While it was correct that the Landowner and District did not attend, it was not without much discussion on Friday and Saturday and correspondence on Monday. The Landowner remains committed to follow up meetings to try to help with the issue of funding for parks and recreation.

Mr. Mullins stated that his email to Mr. Corr, at the request of the NCBCC Chair, stated that it was a funding meeting and there was no other acknowledgement or agreement on any other agenda but a funding meeting. The NCBCC knew that funding and recreation were the issues. The conversation with Mr. Corr was about whether the Landowner/District would have an opportunity to address the NCBCC. In the proposed agenda, the Landowner/District had 20 minutes and County Staff had 20 minutes, so there was equal time and there would have been additional time. No other agenda was agreed to, although that was the reason given in the letter.

Mr. Wrathell stated, from Staff's perspective and his experience, in the realm of Special Districts, when a Special District is created and building brand new Master Planned Communities, the Development Order and Development Agreement are typically already in place. Usually, in Management's experience, those issues are already worked out. From the District's perspective, Staff would normally look at it in the context of the Master Landowner, who is the main catalyst that makes and drives the whole entire project to make it happen. Those Development Orders and Development Agreements are the equivalent of outlining the requirements of what needs to be done to effectuate or allow the Master Plan to proceed. From District Staff's perspective, they are looking at a much finer focus and, while he can appreciate what the County is discussing today and their different views, the District is laser-focused. The District Engineer prepared an Engineer's Report and Management is looking at what is necessary, per those Development approvals, to allow them to proceed to effectuate Wildlight, which is a very small piece of a very large project. Because of this focus and responsibility to the District, Management zeros in on that particular aspect. Districts typically do not have a role when there is a discussion of something like a community park, which extends way beyond what the District is initially focusing on; it is usually a Landowner or Developer and County issue.

From the District’s position, these are issues that a District is not typically involved in directly. The District’s focus is on the Developer’s approvals and what is already in place and what is naturally the first phase for a larger project, as reflected in the Engineer’s Report. In the realm of Special Districts and District Management, in general, this is something that is bigger than Wildlight, Phase 1; therefore, Management is looking at this such that the assessment proceedings for today are simply to begin the process of putting the lien structure in place, related to Wildlight, Phase 1, as opposed to the larger community park and even in relation to future phases of the District’s bonds. Today is just about a very small piece of a larger project.

FIFTH ORDER OF BUSINESS

Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements for Wildlight Village Phase 1

Mr. Wrathell stated that the Fifth Order of Business is related to the defined benefit to the property owners and Capital Improvement Plan (CIP), as contained in the Engineer’s Report. The Assessment Methodology is based on the improvements outlined in the Engineer’s Report, as part of the CIP. The Methodology parcels out the benefit to the different property to be developed and shows the maximum amount of assessments and the potential need to repay any future bond debt, to fund the infrastructure, or different types of debt. The Sixth Order of Business deals with the Uniform Method of Levying and Collecting Assessments, under Florida Statutes. This ultimately enables the District to utilize the services of the Property Appraiser and Tax Collector to place the assessments on the County tax bill.

- *Hear testimony from the affected property owners as to the proprietary and advisability of making the improvements and funding them with special assessments on the property.*

On MOTION by Mr. Hord and seconded by Mr. Rhodes, with all in favor, the Public Hearing was opened.

Mr. Mullin stated that certain documents were handed out but he did not receive a copy; therefore, it was difficult for him to know what District Staff is addressing. On behalf of the

NCBCC, he stated that the Landowner “sold” the Stewardship District to the NCBCC and, because of the public/private partnership, this was “sold” to the NCBCC as a benefit to the partnership. He voiced his opinion that, from what he heard from the District, the NCBCC/County is not really part of that and the NCBCC/County is separate. He contended that the representation to the NCBCC was not correct and, if the NCBCC ever thought that a District that they were told would benefit that partnership would suddenly say “We’re not part of it; we are separate and distinct. Sorry but we are going off in a different direction.”, to some of the points that Mr. Pope made, which were crucial to this whole endeavor. Mr. Mullin reiterated that he is speaking on behalf of the NCBCC and himself, to ensure that the District understands that Raydient “sold” it that way and that is not what it turned out to be. THE NCBCC and County have issues with the Engineer’s and Assessment Methodology Reports. The NCBCC wants to address the District about those issues and should be entitled to do so; however, his impression was that the District said to the NCBCC that it will not. Mr. Mullin stated, if that is the District’s position, he will report it to the NCBCC and call a Special Meeting tomorrow, which is not a threat, it is a fact, since the NCBCC wants to know what happened today, which he felt was sad, since the NCBCC does not have the opportunity to address these Reports, which he did not think was right and as to who controls this. The last continuance was granted by Mr. Adams, the Landowner, who stated it would be continued because the workshop was coming up, so there is an integral part between the Landowner and the Stewardship District and he felt that “we fool ourselves to try to think we are separate and apart”. He stated, from the NCBCC’s standpoint, it is not fair to those five people who represent 81,000 people in this County who thought they were getting “sold” something that is obviously not occurring.

Mr. Hahaj stated that the District is not considering itself separate and apart from the conversations that occurred but is simply drawing distinction between what is in front of the Board, particularly, what the Board is looking at today and what is a matter for the Landowner, who is primarily the funder and constructor of Wildlight Phase 1.

Mr. Mullin expressed his agreement with Mr. Hahaj and stated that the NCBCC are asking the District to come to them, as the partner with Raydient and the Stewardship District, and have that conversation; he did not understand the District’s reluctance. He questioned the harm in affording “five good people”, who represent this County, which includes the District and Raydient, because the District or Landowner say the agenda is not right and are “afraid” to come into a public room to have the conversation. Mr. Mullins was sure that it will not make sense to

the NCBC and stated, "If that is the District's position, that is fine; if you do not want to hear anymore from us, that is fine too but that is not right and it is not what was sold to them."

Mr. Hahaj thanked Mr. Mullin and stated that this matter is outside the scope of this Public Hearing.

Ms. Jones, reiterated that she understands the need to have a funding source for the neighborhood roads, utilities, landscaping and everything in the documents. Regarding Districts or any other agency that can levy on property owners special assessments and taxes, the \$6,000 per year assessment that the District is proposing for a 70' lot would be the highest in Nassau County, which, from a competitive standpoint, is a concern, and should be Raydient's concern, not the County's concern. Although this is one small part, without having the bigger picture, other things are still coming and will need funding. Noting that perhaps the Stewardship District will not be the funder and Raydient has other solutions that were not provided to the County, she asked if the District has the capacity to issue more bonds, if Raydient does not fund it; meaning, will the market withhold having more than \$6,000 in special assessments and needing additional special assessments for things that are not contemplated through this bond.

Mr. Wrathell stated that the purpose of this Public Hearing and the process is to set a framework to put the assessment lien in place. What is shown is the benefit that will be received by the property owners, as related to the CIP; without the infrastructure in place, this level of development could not be built. The Methodology is intended to show a financial modeling, hypothetically, if the District funded 100% of the improvements via bonds. It describes that it is a modeling and that the actual structuring and sizing of the bonds will be determined at a future point. It is intended, based upon the current Development Plan, to develop the weighting, to determine how much properties will pay and the assessments with certain classes versus others. This sets that framework and maximum caps and puts in place a lot of flexibility, such that, not only would there be the long-term 30-year maturity bonds that would be repaid by the property owners, through an annual assessment, it also gives some ability to issue other types of bonds that could potentially be incorporated and paid off at closing. This is intended to create maximum flexibility. The District and the Landowner recognize that the 70' lots, at \$6,000, could realistically be higher than the market will bear. When working with the Underwriter, there will be a final structuring that is in line with what the market can bear. Mr. Wrathell reiterated that the District is not passing a bond resolution that authorizes issuing bonds today; it

is simply beginning one of the key steps needed to put the assessments in place. This is the beginning of the entire process before being able to issue bonds.

Per his request for the following to be on the record, Mr. Stankiewicz stated the following, on behalf of the NCBCC:

“I wanted to touch on, you said, the representative from WH, that this is kind of a, that you are in the backgrounds, on the sideline, as a Stewardship District, but that is contradictive to what we have been believing and what our meetings have portrayed up to this point. Mr. Jonathan Johnson, who represents the Stewardship District, as your attorney, has stated, in the meetings in October with Raydient and the Stewardship District, that the funding mechanism is four parts; it would be a joint venture and be split between Raydient and the Stewardship District. And I want to point out to the handout that Mr. Mullin handed out to you, and the fact versus fiction that was presented to us and to the NCBCC on November 28, 2016, I want to quote, it says *“Fiction. The infrastructure to be financed by the District will burden the general taxpayers within Nassau County.”* It was responded back by the handout that was provided that the fact was this was not true and that *“The District will finance infrastructure and enhancements for recreational purposes, i.e. parks and trails, using revenue bonds adhered only by special assessments on the lands within the District”*, which we are going through today, *“This ensures that growth within these lands pays for itself and does not burden Nassau County, or its taxpayers.”* So we sent a letter to Raydient 91 days ago, asking them to come up with, to Jonathan Johnson’s point, of we want you to make sure that is valid and please sign these agreements that is your intent. That was 91 days ago with no response today. Then, we get these bond documents and Engineer’s Reports that state that only \$500,000 is allocated to recreation. So, what are we left to believe in the County? The County and its taxpayers are not going to be burdened and your Landowner is not coming to the table to finance it. The only thing we are left to assume is that this bond will handle the recreation needs, as portrayed by your District representatives. That is the part, from the County, where I am confused, as to where this is coming from. In addition, I would like to point out, on Page 4 of the handout that you just handed out to us, it says, on Table 1, that *“The schools will be, the main _____, will be Nassau*

County.” Nassau County has nothing to do with the schools; I believe that should be the School District. In addition too, it says, “*Recreation facilities maintenance will be handled by Nassau County/Districts such as YMCA.*” I think that is also misleading, as we have never had conversations about maintenance on the County level.”

On MOTION by Mr. Hahaj and seconded by Mr. Rhodes, with all in favor, the Public Hearing was closed.

Mr. Brecht distributed the Engineer’s Report, as updated, based on comments received from Mr. Hahaj that he received from the County. He reported the following:

- Table 1 was revised to be more specific on the maintenance responsibilities for specific roadways and stormwater management facilities within the District.
- All changes on the front page are high-lighted in red.
- Some descriptors were changed, specifically the arterial collector roads are now mobility roads so they match up with Plate 5 in the Report, a depiction is included in the Report.
- Stormwater management facilities were added and shown as being maintained by the District.
- A clarifier was added, at the end, stating that all infrastructure included roadway, curbing, sidewalks, etc., and these roadways are to be maintained to County standards, regardless of whether the District, property owner, Association or the County maintains the roadways.
- Amounts were included on Table 2, for Wildlight Village Phase 1, for Master Infrastructure and Neighborhood Infrastructure Improvements, based on and consistent with projects currently underway.
- Master Infrastructure Improvements totaled \$20,700,000 and, with contingencies of 12% for design and engineering and permitting and 15% for construction costs plus a seven year buildout increase at 5% per year, the “Buildout Total” for the Master Infrastructure Improvements was \$31,700,000
- Neighborhood Infrastructure Improvements were \$9,300,000 and, with the contingencies described, the “Buildout Total” was \$14,300,000
- The Wildlight Village Phase 1 total was \$46,000,000.

Mr. Johnson asked and Mr. Brecht responded to the following questions:

Mr. Johnson: The changes that you presented on Page 4, are those in response to specific comments from Nassau County that were relayed to you?

Mr. Brecht: Yes.

Mr. Johnson: Otherwise, the report that is dated August 10, 2017, revised February 12, 2018, is that otherwise in the form that was originally presented to this Board back as of that earlier date?

Mr. Brecht: Yes.

Mr. Johnson: Is there anything in preparing your cost estimate that you have discussed on Table 2, is there anything about the preparation of that cost estimate that would leave you to believe that the District would be unable to, understanding general contingencies, to complete the proposed improvement project for the costs that are outlined there?

Mr. Brecht: No. They should be able to construct based on these dollars.

Mr. Johnson: When you were commissioned and asked to put together this Report, were you asked to put together a Report that addresses, solely, Wildlight Village Phase 1?

Mr. Brecht: Yes.

Mr. Johnson: Does this Report address any improvements that may be required or desired, beyond Phase 1, throughout the balance of the Central Planning Area?

Mr. Brecht: This Report does not.

Mr. Johnson: Does it address any of the improvements that would go beyond a Central Planning Area that are outside of DSAP #1?

Mr. Brecht: This report does not.

Mr. Johnson: All of the lands within Wildlight Village Phase 1, are those included in the DSAP #1 that has been approved by Nassau County?

Mr. Brecht: I believe so.

Mr. Johnson: We heard some testimony earlier that \$500,000 was inadequate, in terms of a recreation number. Could you talk a little bit more about how that \$500,000 number was determined.

Mr. Brecht: That \$500,000 number was determined by us taking a look at what actually lies within Wildlight Phase 1, areas that have been deemed possible locations of recreational areas. Based on those areas, the \$500,000 number, we believe, is an accurate depiction of what could be placed there. It is also based off of certain conversations that have been had, lately,

about possible co-location of both private and public recreation types within that area that has been deemed a portion; the piece that is within Wildlight Phase 1.

Mr. Johnson: I know it is not on the agenda today but I think it would show up in the records of the District that your firm also previously prepared a report for the Central Planning Area.

Mr. Brecht: Correct.

Mr. Johnson: Did that include additional improvements over and above, not only recreation but roads, stormwater, others, beyond what you seen in this report?

Mr. Brecht: Yes and there was a line item for \$10,000,000 for recreation in the C Report. The following question and answer session occurred:

Mr. Johnson: In the context of, while discussing the Engineer's Report, I would ask Mr. Wrathell, as the Records Custodian of the District, I think that Zach has said that this Report is in substantially, if not very close to the form that was presented in August of 2017. It was originally scheduled for a Public Hearing in September of 2017, is that correct?

Mr. Wrathell: I think that sounds about right.

Mr. Johnson: Since then, has this document, other than the changes provided today on Page 4, has this been on the agenda and up for consideration for multiple times in October, November and December and, ultimately, again in February of this year?

Mr. Wrathell: Yes.

Mr. Johnson: Has Nassau County been copied on agenda packages, including copies of this document, during that time period?

Mr. Wrathell: Yes.

Mr. Rhodes: Just to follow up on Mr. Johnson's questions and to put this in historic context, we are implementing the DSAP, are we not, with this Engineer's Report?

Mr. Johnson: That is correct.

Mr. Rhodes: Is that correct, Counsel?

Mr. Johnson: That is correct. I will ask Zach or Hugh to chime in but yes.

Mr. Rhodes: I am talking about Wildlight Phase 1, essentially. The County approval that the Landowner has received, this is the next step in putting together an improvement plan and this is the Improvement Plan for Phase 1, correct?

Mr. Brecht: Yes.

Mr. Rhodes: Is it consistent with the DSAP?

Mr. Brecht: Yes.

Mr. Rhodes: As far as you know is it consistent with any requirements the County may have?

Mr. Brecht: As far as I know, yes.

Mr. Rhodes: Do you agree with that, Counsel?

Mr. Johnson: I do.

A. Affidavit/Proof of Publication

Mr. Wrathell presented the proof of publication for today's Assessment Public Hearing and Regular Meeting.

B. Mailed Notice to Property Owner(s)

Mr. Wrathell presented the Affidavit of Mailing, which confirmed that Mailed Notice was sent to all property owners of record, as required. A sample of the full Notice to Property Owner, including exhibits, was included, along with copies of the Certified Mail receipts for each Landowner, including potential and future property owners. The Mailed Notices were sent with a copy of the Engineer's and Methodology Reports were included, as exhibits.

Mr. Wrathell stated that the Master Methodology was approved December 14, 2017. As Mr. Johnson described, and Mr. Brecht confirmed, there is a larger Engineer's Report for the Central Planning Area but this is a specific Engineer's Report related to Wildlight Phase 1. He discussed the following:

➤ Table 2, on Page 17, describes the Engineer's CIP and reflects the Master Infrastructure Improvements of \$31,700,000 and the Neighborhood Infrastructure Improvements of \$14,300,000, for a total of \$46,000,000.

➤ Table 3, on Page 18, contains the "Preliminary Sources and Uses of Funds", as described earlier in the meeting. The figures reflect, hypothetically, if 100% of the improvements were funded, via bonds, to the amount of bonds that the District would need to issue in order to fund 100% of the improvements.

➤ Table 4, on Page 19, reflects the Master Infrastructure Improvement Benefit Allocation, based on Equivalent Assessment Unit (EAU), which is per 1,000 square feet, for commercial and per Equivalent Residential Unit (ERU) for residential, which is the way that the assessment or benefit weighting is applied to each of the product types.

➤ The elementary school has no assessment, as it is governmental and governmental entities are not assessed, including the County. The Community Center will be a common area

use so that is not being assessed because the same property owners would pay. The Wellness Center and private school have an allocation, on an acreage basis.

➤ The Methodology contains a True-Up provision to protect the bondholders and the District. There will be a True-Up Agreement, which states that the Methodology understands and contemplates that there will or can be changes in the product mix. As the District does not want to lose this assessment carrying capacity, if there is a loss in EAUs that goes below the specified number, the Master Developer must make a True-Up payment to pay down the lost debt service assessments related to those lost units. As any contemplated changes in product mix occur, Mr. Hahaj will notify Management and Management will determine any impacts of the changes to the product mix.

➤ Table 5, on Page 20, shows the Master Infrastructure Improvements Assessment Apportionment, meaning, the maximum exposure on the Master Infrastructure Improvement Bonds.

➤ Table 6, on Page 21, shows the Neighborhood Infrastructure Improvements Benefit Allocation. The Neighborhood Infrastructure Improvements, by their description, are in line with benefitting the residential units, such as the single-family residential and what is needed to build and support the single-family residential and their neighborhood or subdivision improvements.

➤ Table 8, on Page 22, encapsulates the overall Combined Master and Neighborhood Infrastructure Improvements Assessment Apportionment.

➤ Table 9, on Page 23, shows the Combined Master and Neighborhood Infrastructure Improvements Annual Assessment Apportionment assessment amount per year.

Mr. Johnson posed and Mr. Wrathell answered the following questions:

Mr. Johnson: You have examined the improvements that are proposed by ETM to be included in Phase 1 of Wildlight. In looking at the benefit that those improvements will provide to the land, is it your opinion that the benefits from those improvements exceed the burden of the lien that the District is proposing to place upon the property, or not?

Mr. Wrathell: Yes. I believe it exceeds.

Mr. Johnson: You have presented the Methodology with the ERU calculations and the other data that you just presented, through those Tables, If I could distill that down to a sentence, would it be fair to say that, in your opinion, this Methodology fairly and reasonably allocates the benefit from those improvements to the property that is proposed to be liened?

Mr. Wrathell: Yes.

Mr. Johnson: If the Board takes action today on the Resolution, will the District, today, be placing any debt on the property, or is the District placing a lien on the property for future debt?

Mr. Wrathell: Simply placing a lien on the property for future debt.

Mr. Johnson: We have heard some comment of the level of the debt, which I think if we turn back to Tables 8 and 9, on Pages 22 and 23, and you see the par amount, as well as the maximum annual amount. In your experience managing Special Districts, is it always the case that the District ultimately issues bonds in an amount up to those numbers or, frequently, do you see Districts issuing them at something less than?

Mr. Wrathell: Something less than those numbers.

Mr. Johnson: As I understand it, the numbers that you calculated, based upon the improvements presented in the ETM Report would provide a ceiling, which the District, at a later time, could come along and decide to issue debt for some, or all of that?

Mr. Wrathell: Yes, sir.

Mr. Johnson: Just to confirm, this Report, which you presented today, this is basically the Report that was also presented to the Board in August of 2017 and has been in the agenda package, provided to the public, provided to the County and in front of this Board, at each of those continued meetings, since that time?

Mr. Wrathell: Yes, sir. There was a modification along the way but yes.

Mr. Johnson: That was early on in the fall?

Mr. Wrathell: Yes.

Mr. Rhodes asked Mr. Johnson to explain the legal requirement for public information on these assessments for the Landowner and, what type of disclosure is required with respect to the assessments, when the Landowner is ready to sell the parcels and there is a lien and, ultimately, the assessment it requires,

Mr. Johnson replied that there were several disclosure steps; some are required and some being proposed go above and beyond what would be required. The District is, at a minimum, required to record this lien, once adopted, in the public property records so that subsequent purchasers are on notice. The Resolution, if adopted, requires the District to record a Notice that will distill the data down, in terms of the information and how much the proposed debt and assessments would be, with the understanding that they are all "proposed." When or if the District issues a series of bonds and each time a series of subsequent bonds are issued, the

District will also be required to update that Notice to have a specific Notice relating to the Special Assessments relating to the bond issuance that specifies how much the debt really is, within this overall umbrella, meaning, how much the payments really are. As required by the Special Act, the District is required to prepare a Special Disclosure document, which is provided to builders, Developers and, ultimately, homeowners, not only providing it through a sales process but by recording it as well. Although not an obligation of the District, the Landowner has an obligation to put certain disclosure information in their Sales Contracts right above the signature block, hopefully putting homeowners and customers on notice as to the assessments; it is a multi-step process. If the Board takes action today, he will make some disclosures of this information, disclosing that it is a maximum. Nothing that the Board does today issues debt or imposes on the Landowner to pay anything yet.

Mr. Hahaj asked if it was fair to say that this is an important step for noticing these disclosures to begin so that future purchasers of Wildlight will be aware that this mechanism is in place. Mr. Johnson replied affirmatively; it puts the Landowner, who is presumably actively involved in the negotiations of ongoing sales, to include that information in their Sales Contracts and for it to be picked up by their customers. Mr. Rhodes asked how a future homeowner knows that is a maximum and the mechanism for it. Mr. Johnson replied that it should be part of the disclosure documents that the purchaser receives; the figures will be in those.

Mr. Wrathell stated that, once bonds are issued, a very specific Supplemental Methodology Report will be prepared. He suspected that the Developer will disclose those very specific, annual assessment amounts in the Purchase Contracts. A benefit to the future property owners is that these assessments are level debt service; the amounts and rates do not change, as long as the bonds are tax exempt, it is a level debt for 30 years. Also if a property owner does not pay their debt assessment, the District only has recourse against the nonpaying property owners; the District cannot increase the debt assessment of other property owners to make up the difference for those that might not pay.

Mr. Johnson posed and Mr. Wrathell answered the following questions:

Mr. Johnson: In your experience with Special Districts, has it been the case that, by the time you issue bonds, that ultimately, the underlying Engineering Project, there may be some variations from what we contemplated? Meaning that, recreation could be more or could be less, roads could be more or could be less, at the end of the day, based upon bids, based upon final

pricing,. Is this Board locked into only spending the dollars associated with the Engineer's Report here or, is that subject to, ultimately actual costs and actual development decisions?

Mr. Wrathell: The reality of the situation as we know, is the construction activities are dynamic in nature and, obviously, costs in some areas can increase or there can be savings smart ways to engineer savings. This is very dynamic and, yes, you can expect some of these costs, particular expense categories, some we may be over and some we may be under but, in totality, the expectation is you are in that realm of what the Engineer has identified. And, if there are any cost overruns that are exceeded what is in Engineer's Report, the Developer will be obligated, per the Completion Agreement, to fund that, anyway.

Mr. Johnson: This is an Assessment Methodology that only addresses the assessments on Phase 1 of Wildlight?

Mr. Wrathell: Yes.

Mr. Johnson: As the Developer continues to work with the County on additional improvements or as they make their way through the balance of DSAP #1, you would expect, then, to have future reports that would address the additional phases of Wildlight?

Mr. Wrathell: Yes.

Mr. Johnson: As we previously considered and talked about the Central Planning Area, back in August, does the same concept hold true, that, as there are future approvals within the Central Planning Area and beyond, again will come back to the Board, we will see additional reports that will implement the developmental decisions that the Landowner and the County make?

Mr. Wrathell: Yes. At this point, we are simply encumbering this first phase with the recognition that, as this expands, we will encumber more properties, which will provide us the financial resources to be able to pay for more and larger components in the CIP.

Mr. Hahaj stated that it was good to have that flexibility and framework in place and he appreciated it.

- ***Thereafter, the governing authority shall meet as equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.***

Mr. Wrathell stated that the District Board would now sit as the Board of Equalization. This is the opportunity for the Board of Equalization to consider any adjustments to the assessments outlined in the Methodology.

Mr. Johnson stated that nothing about today's Resolution will issue bonds or put debt on the property. Nothing about this Resolution will preclude the Landowner, County and this District from deciding to fund additional projects on these or on other lands. The Resolution puts a lien in place for future financing for the improvement program contemplated in that Engineer's Report, solely for Wildlight Village Phase 1. Mr. Johnson stated, in his opinion, this District is doing exactly what it represented that it would do; that the District is a mechanism by which growth can pay for itself and, at today's hearing, growth was defined. This is just a portion and the District is determining what portions of the infrastructure it might fund through the imposition of the lien. It is not the final decision because the bonds are not being issued today. The District's role in this public/private partnership, is not to agree upon what goes into the improvements that are an obligation of the project, as that is between the Landowner and the County. The District's role is to determine what is appropriate for the District to fund. It does not relieve the Landowner of the obligation to provide the other things that may be required, through the County approval and exaction process. The timing for this is appropriate, if not somewhat delayed, as sales are ongoing and the Landowner is taking a very proactive role to ensure that customers receive notice. The District's position is that the actions today do not foreclose the ability to work with the Landowner and the County to accommodate whatever else there may be. The District believes those concerns are outside the scope of how the District funds the small slice of the growth that was already approved by the County.

Mr. Rhodes asked if there would be more workshops, notices and public hearings before the Board acts on any bond package. Mr. Johnson stated that there would be more public meetings and a public hearing on the assessments, if there is a mix of bonds that exceed the established assessment amount or a dramatic change in the improvement mix that would cause a change in the benefit calculation, which may require an advertised public hearing and mailed notices. All actions would occur at a District Board meeting, where the public would be given the opportunity to comment. A bond resolution with the parameters and containing many necessary bond-related exhibits would be presented when the District is prepared to enter the bond market. At a subsequent meeting, after the bonds are sold, the actual amounts are finalized to arrive at the debt amount. Normally, there are several meetings.

C. Consideration of Resolution 2018-09, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Within the Area Known as Wildlight Village Phase 1 Specially Benefited By Such Projects to Pay the Cost Thereof; ;Providing for the Payment and the Collection of Such Special Assessments By the Methods Provided for by Chapters 170 and 197, Florida Statues, and Chapter 2017-206, Laws of Florida; Confirming the District’s Intention to Issue Special Assessment Revenue Bonds; Making Provisions for Transfer of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date

Mr. Johnson reviewed the information contained in Resolution 2018-09, what the Resolution accomplishes and the Exhibits to the Resolution. The following changes were noted:

- Page 2, Item c: Change “December 14, 2017” to “February 15, 2018”
- Page 4, Item iv, if necessary: Change date of Methodology Report to the date of the Methodology that accompanied the Mailed Notices.

Mr. Johnson asked if there were any material changes between the two versions of the Methodology. Mr. Wrathell replied no; there were no material changes between the two versions.

In response to a question, Mr. Johnson confirmed that the Engineer’s Report would be replaced with the Engineer’s Report distributed today.

Mr. Wrathell presented Resolution 2018-09.

On MOTION by Mr. Rhodes and seconded by Mr. Hahaj, with all in favor, Resolution 2018-09, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Within the Area Known as Wildlight Village Phase 1 Specially Benefited By Such Projects to Pay the Cost Thereof; ;Providing for the Payment and the Collection of Such Special Assessments By the Methods Provided for by Chapters 170 and 197, Florida Statues, and Chapter 2017-206, Laws of Florida; Confirming the District’s Intention to Issue Special Assessment Revenue Bonds; Making Provisions for Transfer of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date, as amended, was adopted.

SIXTH ORDER OF BUSINESS

Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District’s Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date

Mr. Wrathell stated that this Public Hearing is related to the District’s intent to utilize the uniform method of levying and collecting assessments, as described during the previous Public Hearing.

A. Affidavit/Proof of Publication

Mr. Wrathell presented the proof of publication for today’s Public Hearing and Regular Meeting.

B. Consideration of Resolution 2018-10, Expressing Its Intent of the East Nassau Stewardship District to Utilize the Uniform Method of Levying, Collecting and Enforcing Non-Ad Valorem Assessments Which May Be Levied By the East Nassau Stewardship District in Accordance With Section 197.3632, Florida Statutes, For the Area Known as Wildlight Village Phase 1; Providing a Severability Clause; and Providing an Effective Date

Mr. Wrathell presented Resolution 2018-10.

On MOTION by Mr. Roach and seconded by Mr. Hord, with all in favor, the Public Hearing was opened.

Mr. Mullin, on behalf of the NCBC, voiced his opinion that the County did not have ample opportunity to address the first part of this. Mr. Mullin stated and alleged the following:

- The NCBC did not approve any Phasing for the DSAP.
- The District’s Reports that indicated Phasing are “pure fiction”.

- The NCBCC did not approve a Phasing Schedule.
- The NCBCC and other County Departments continue their belief of legal, financial and planning inaccuracies in the District's Reports that the District Board relied upon today.
- Any conversations that have been related took place with County representatives in the formation of these Reports, is "totally untrue".
- This matter could have been more thoroughly discussed with the NCBCC but what the District chose was its right but he wanted to make the record clear that the NCBCC and County believe those inaccuracies.
- Any representations made about conversations were either intentionally misrepresented or somebody relayed that and it was not a fact.

Mr. Rhodes stated that the District has a Sector Plan and got a DSAP approved; "Phasing" is only an implementation of the DSAP. Mr. Johnson confirmed that was his understanding. Mr. Rhodes stated that this is an execution of a DSAP that the County approved.

Mr. Mullin agreed with Mr. Rhodes but alleged and contended the following:

- There were no discussions about anything and no "approval" by the body that approves DSAPs.
- The phasings created by Engineer's Reports or to justify the \$500,000 is woefully deficient.
- If the District is relying on phasing, it is a "fiction" because that assumes Phases 2, 3, 4 and 5, and that is not accurate.
- The District identified the dollar amounts, up to \$60 million, and is up to about \$40 million, which leaves a gap. The District could easily add more for recreation.
- These Reports show a phasing.
- The District claimed that conversations were allegedly held by someone at the County but he does not know who arrived at these placeholders.
- The NCBCC and County believe "all of those are inaccurate".
- The NCBCC and County never had the ability, to consult. "We ought to be on the same page with the Reports and if we agree to disagree, that is fine but we never had that opportunity."
- The NCBCC and County would like Mr. Hahaj to come tomorrow because the NCBCC is conducting a special meeting and one of the items will be this meeting today.

➤ County representatives want to be sure that Mr. Hahaj or anybody else has the opportunity to respond to the NCBCC with regard to what they represent to the NCBCC. District representatives would be given as much time as possible.

Mr. Rhodes voiced his understanding that there is nothing, with respect to “phasing” that is inconsistent with the DSAP approval that has been granted. Mr. Mullin disagreed.

Ms. Jones stated that the County approved DSAP #1, consisting of a certain number of acres, about 3,200 homes, recreation, commercial. She did not disagree with Mr. Johnson’s explanation of the Stewardship District’s role and that the District is just determining the financing. What the NCBCC and County disagree with is that the District took a piece and said “growth pays for growth” and the District is just funding a piece of the whole. She acknowledged that what the District is referencing is Phase 1, which is a piece of a bigger DSAP. She questioned if that is a proportionate piece and, with regard to the whole DSAP, what would happen if Phase 2 never occurs. Ms. Jones believed that Phase 1 should fund and support itself, as if it is its own piece; a fair share piece, and contended that it does not. The District Engineer stated that future phases have \$10 million for recreation planned; however, the County does not know if that would ever occur because the County approved DSAP #1 but did not approve anything beyond Preliminary Development Plan (PDP) #1 and there may never be a PDP #2. If the District is looking, from a recreational stand point of 881 units in Phase 1 of an overall bigger picture of 3,200, \$500,000 is not the 27% of the recreational needs in that piece. The County’s point is that the District is just funding Phase 1 but Phase 1 is significantly deficient to meet its needs and, while the County has been told of the \$10 million, it does not even know if \$10 million is sufficient for the whole DSAP because the County has never received a plan or cost estimates as to what the \$10 million would fund. The County does not disagree with what the District is doing, as a Stewardship District, and its role in the bond financing but, without a comprehensive plan, the County does not have answers to any of those questions and the District is not providing it. The District is relying on information that is “inaccurate”.

Mr. Rhodes recalled asking, at the beginning of the meeting, whether all the actions reflected in the Report and taken today would be consistent with the County Regulations and Requirements and he believed they were, in terms of what was formally adopted and can be expected from the Landowner, because the District is just implementing that. When a Developer decides to phase, it is a market-driven business decision. Mr. Rhodes felt that the County should not really want to get into those decisions, at that refined level of detail and specificity; the

County should want to give Raydient flexibility to go forward, deal with the market and take the next step, within the parameters of the discretion of the NCBC.

Ms. Jones stated, for the record, "I can't speak for anyone else and tell me if I am wrong, no one agreed and said correct that it is consistent; it is not consistent, so just to make that clear." Mr. Rhodes asked what it is not consistent with. Ms. Jones stated it is not consistent with the approvals of the County, which was the point of asking for the meeting with the NCBC, so these discussions can be addressed.

Mr. Rhodes appreciated the comments and questions but stated that the context is the Public Hearing for utilizing the Uniform Method of collection.

Mr. Johnson believed that no one intended to attribute the Phase 1 designation to the County's determination and to the overall approvals for DSAP #1; it is an internal designation, in terms of what the Landowner brought to the District of what they intend to develop, within a reasonable window. The window is not just governed by the market; it is also governed by tax law, so, when the District first issues debt, it can, under law, only take as much as it can reasonably develop within three years. The District cannot borrow nor impose a lien for four to ten years of growth. Assuming all the growth is within the first DSAP or first PDP, the District still can only fund how much it believes can reasonably be spent within three years, which is balanced against the cost of going to market, over time. The District had those conversations with Raydient. Mr. Johnson disabused prior statements by County representatives that the District is a "bank"; the District is a mechanism to access a market that loans money, which comes with a cost. If consistency is determined by fully matching then the first DSAP does not match this but there is no piece of this part that is not consistent; it is not a complete picture but it is a consistent portion.

Mr. Rhodes stated that what is important is consistency of the smaller part to the larger whole. The District is not doing the whole scope now because it cannot, for the reasons discussed, which is not an "inconsistency".

Mr. Wrathell stated that, when issuing bonds, the District would not over-encumber the property or put so much debt on the property that the market could not bear it and would not place large amounts of debt on property that would not be developed for many years. Issuing debt changed significantly, due to the real estate market crash; now, a more surgical approach is taken when placing debt on property. In the context of bonds or the Engineer's Report, "phasing" is the District's internal phasing, in the context of when construction would occur or

when a multiple series of bonds would be issued. The term “phasing” is not intended to refer back to any Land Development approvals or anything else.

Mr. Mullin reiterated his opinion that:

“It is a shame, you have these discussions, you limit us to three minutes. It is not like we got a room full of people out here. The NCBC limits theirs to three because, typically, you got a lot of people in there. Again the five Commissioners who represent the entire County, including your Stewardship District and Raydient, are precluded from having this general discussion you are having with your own staff; that is a sad day in Nassau County, a very sad day in Nassau County. I will report that tomorrow that, for some reason, you would not have this conversation and most of you live here but, we understand you are going to hold us to those time limits, you can discuss all you want and we are just not getting anywhere and we appreciate your time, though, for allowing us to come and we will just move forward. And, again, tomorrow, 2:00, if any of you want to come, you are free to come, speak as long as you want, not three minutes, you can have 20, 30, they will give you ample time to say whatever you want to say.”

On MOTION by Mr. Hahaj and seconded by Mr. Roach, with all in favor, the Public Hearing was closed.

Mr. Wrathell presented Resolution 2018-10 and read the title.

Mr. Johnson stated that this is a limited Resolution. The District is only putting the taxing authorities, including the Department of Revenue, Nassau County Property Appraiser and Nassau County Tax Collector, on notice that the District could potentially impose and collect special assessments on the tax roll. This is a statutory requirement, which will secure the District’s ability, in the future, to utilize the tax roll if and when the District issues bonds. This process would occur again for subsequent pieces of Wildlight and other future development.

Mr. Rhodes asked if taking this action creates a statutory mandate. Mr. Johnson replied no; it lets those entities know that the District might elect to use the Uniform Method for its assessment collections. Mr. Rhodes asked if the Tax Collector must place the District’s assessments on the tax bills, if the District requests it. Mr. Johnson replied affirmatively; as long as the District pays the established fees imposed by the Tax Collector and Property Appraiser.

On MOTION by Mr. Roach and seconded by Mr. Hord, with all in favor, Resolution 2018-10, Expressing Its Intent of the East Nassau Stewardship District to Utilize the Uniform Method of Levying, Collecting and Enforcing Non-Ad Valorem Assessments Which May Be Levied By the East Nassau Stewardship District in Accordance With Section 197.3632, Florida Statutes, For the Area Known as Wildlight Village Phase 1; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Hopping Green & Sam, P.A.*

There being no report, the next item followed.

B. District Engineer: *England-Thims & Miller, Inc.*

There being no report, the next item followed.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

- i. NEXT MEETING DATE: March 15, 2018 at 10:00 A.M. (*Nassau Room, Building 30*)**

The next meeting is scheduled for March 15, 2018 at 10:00 a.m.

EIGHTH ORDER OF BUSINESS

Board Members' Comments/Requests

There being no Board Members' comments or requests, the next item followed.

NINTH ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

TENTH ORDER OF BUSINESS

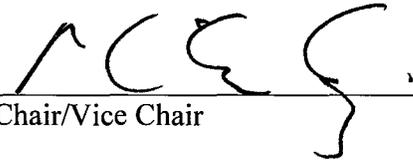
Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Hahaj and seconded by Mr. Roach, with all in favor, the meeting adjourned at 11:56 a.m.



Secretary/Assistant Secretary



Chair/Vice Chair