EAST NASSAU
STEWARDSHIP DISTRICT

REGULAR MEETING
AGENDA

August 6, 2018

East Nassau Stewardship District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W●Boca Raton, Florida 33431
Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

July 30, 2018

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors
East Nassau Stewardship District

Dear Board Members:

The Board of Supervisors of the East Nassau Stewardship District will hold a regular meeting on Monday, August 6, 2018, at 11:00 a.m., in the David Yulee Room (A0114), Building AB, at Florida State College, Nassau Center, 76346 William Burgess Boulevard, Yulee, Florida 32097. The agenda is as follows:

1. Call to Order

2. Roll Call

3. Chairman's Opening Remarks

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

5. Consideration of Resolution 2018-12, Designating a Date, Time, and Location for a Landowners' Meeting and Election; Providing for Publication; Establishing Forms for the Landowner Election; and Providing for Severability and an Effective Date.

6. Developer's Update

7. Consideration of Engineers Report – First Addendum for Wildlight Village Phase 1, dated August 6, 2018

8. Consideration of First Addendum to Master Special Assessment Methodology Report for Wildlight Village Phase 1, dated August 6, 2018

9. Consideration of Resolution 2018-13, Declaring an Intent to Amend the Special Assessment Methodology as it Relates to Certain Lands Within the District Known as Wildlight Village Phase 1; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to be Defrayed by the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall

Be Made; Providing When Such Special Assessments Shall Be Paid; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution

10. Consideration of Resolution 2018-14, Setting a Public Hearing To Be Held on Thursday, September 20, 2018, at 10:00 A.M., at Florida State College, Nassau Center, Located at 76346 William Burgess Boulevard, Yulee, Florida 32097, for the Purpose of Hearing Public Comment on the Intent To Amend the Special Assessment Methodology and Imposing Special Assessments On Certain Lands Within the District Generally Described as Wildlight Village Phase 1 In Accordance With Chapters 170, 189, and 197, Florida Statutes

11. Presentation of Audited Annual Financial Report for Fiscal Year Ended September 30, 2017, Prepared by Berger, Toombs, Elam, Gaines & Frank

12. Consideration of Resolution 2018-15, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2017

13. Acceptance of Unaudited Financial Statements as of June 30, 2018

14. Nassau County Correspondence Regarding a Joint Meeting

15. Consideration of Minutes
    A. February 2, 2018 Public Hearings and Regular Meeting
    B. February 15, 2018 Continued Public Hearings and Regular Meeting
    C. June 11, 2018 Regular Meeting

16. Staff Reports
    A. District Counsel: *Hopping Green & Sam, P.A.*
    B. District Engineer: *England-Thims & Miller, Inc.*
    C. District Manager: *Wrathell, Hunt and Associates, LLC*
        i. Consideration of ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit
        ii. **NEXT MEETING DATE:** August 16, 2018 at 10:00 A.M. *(Nassau Room, Building T)*

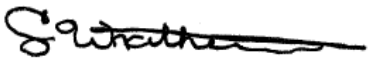
17. Board Members' Comments/Requests

18. Public Comments

19. Adjournment

I look forward to seeing all of you at the upcoming meeting. In the meantime, if you should have any questions or concerns, please do not hesitate to contact me directly at 561-719-8675.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

Call-in number: 1-888-354-0094
Conference ID: 2144145

EAST NASSAU STEWARDSHIP DISTRICT

5

RESOLUTION 2018-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, East Nassau Stewardship District **("District")** is a local unit of special-purpose government created and existing pursuant to Chapter 2017-206, Laws of Florida, being situated within Nassau County, Florida; and

WHEREAS, the District's Board of Supervisors **("Board")** is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by provisions of Chapter 286, Florida Statutes; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing supervisors for the District on the first Tuesday after the first Monday in November, which shall be noticed pursuant to Chapter 2017-206(5), Laws of Florida.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF EAST NASSAU STEWARDSHIP DISTRICT:

1. **EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.** The Board is currently made up of the following individuals:

Seat Number	Supervisor	Term Expiration Date
1	Michael Hahaj	11/17/2020
2	Rob Francher	11/17/2020
3	Dan Roach	11/20/2018
4	Bob Rhodes	11/20/2018
5	Max Hord	11/17/2020

This year, Seat 3, currently held by Dan Roach, and Seat 4, currently held by Bob Rhodes, are subject to election by landowners on November 6, 2018. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The term of office for each successful candidate shall commence upon termination of the current Supervisor seat.

2. **LANDOWNERS' ELECTION.** In accordance with Chapter 2017-206(5), Laws of Florida, the meeting of the landowners to elect two (2) supervisors of the District, shall be held on November 6, 2018, at _____ __.m. at Florida State College, Nassau Center, 76346 William Burgess Boulevard, Yulee, Florida 32097.

3. **PUBLICATION.** The District's Secretary is hereby directed to publish notice of this landowners' meeting in accordance with the requirements of Chapter 2017-206(5), Laws of Florida.

4. **FORMS.** Pursuant to Chapter 2017-206(5), Laws of Florida, the landowners' meeting and election has been announced by the Board at its August 6, 2018 meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the District's Local Records Office, located at 1 Rayonier Way, Wildlight, Florida 32097 or at the office of the District Manager, Wrathell, Hunt and Associates, LLC, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

5. **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.

6. **EFFECTIVE DATE**. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 6th of August, 2018**.**

Attest:

EAST NASSAU
STEWARDSHIP DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT

Notice is hereby given to the public and all landowners within East Nassau Stewardship District (the **"District"**) the location of which is generally described as comprising a parcel or parcels of land containing approximately 23,600 acres, located within Nassau County, Florida, advising that a meeting of landowners will be held for the purpose of electing two (2) persons to the District Board of Supervisors. [Immediately following the landowners' meeting there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.]

DATE: Tuesday, November 6, 2018
TIME: _____
PLACE: _____
_____
_____

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager's Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager's Office at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Craig Wrathell
District Manager
Run Date(s): _____ & _____

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF EAST NASSAU STEWARDSHIP DISTRICT FOR THE ELECTION OF SUPERVISORS

DATE OF LANDOWNERS' MEETING: **Tuesday, November 6, 2018**

TIME: _____ _**.M.**

LOCATION: _____
_____
_____

Pursuant to Chapter 2017-206(5)(2)(b), Laws of Florida, after the East Nassau Stewardship District ("District") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors every two years until the District qualifies to have its board members elected by the qualified electors of the district. The following instructions on how all landowners may participate in the election is intended to comply with Chapter 2017-206(5)(2)(b), Laws of Florida.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property**.**

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, two (2) seats on the Board will be up for election by landowners. Each candidate shall be elected for a term of four (4) years. The term of office for each successful candidate shall commence upon termination of the current applicable seat.

A proxy is available upon request. To be valid, each proxy must be signed by <u>one</u> of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 6, 2018

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ **("Proxy Holder")** for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the East Nassau Stewardship District to be held at the offices of _____, on Tuesday, November 6, 2018, at _____ __.m., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners' meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners' meeting prior to the Proxy Holder's exercising the voting rights conferred herein.

_____
Printed Name of Legal Owner

_____ _____
By: _____ Date
Title: _____

Parcel Description	**Acreage**	**Authorized Votes**
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: * Pursuant to Chapter 2017-206(5)(2)(b), Laws of Florida, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto.. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 6, 2018

For Election (2 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, with the term of office for each successful candidates commencing upon termination of the current applicable seat.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the East Nassau Stewardship District and described as follows:

Description	**Acreage**
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

NAME OF CANDIDATE	**NUMBER OF VOTES**
1. _____	_____
2. _____	_____

Date: _____

Signed: _____
Printed Name: _____

EAST NASSAU STEWARDSHIP DISTRICT

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EAST NASSAU STEWARDSHIP DISTRICT
ENGINEERS REPORT –
FIRST ADDENDUM
For
WILDLIGHT VILLAGE PHASE 1

Prepared for

Board of Supervisors
East Nassau
Stewardship District

Prepared by

England-Thims & Miller, Inc.
VISION • EXPERIENCE • RESULTS
14775 Old St. Augustine Road
Jacksonville, Florida 32258
904-642-8990

E 17-042

August 6, 2018

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2. PROPOSED IMPROVEMENT COSTS (Amended) 2

LIST OF EXHIBITS

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VI. INFRASTRUCTURE IMPROVEMENTS

Additional improvements within the District beyond those listed in the original Engineer's Report revised on December 14, 2017 are further described as follows:

F. Wellness Centers

Wellness centers constructed within the District may consist of, but not be limited to, community gyms, health assessment offices, nutritional assistance, and overall wellness assistance facilities.

G. Private Schools

Privately owned schools may be constructed within the District to provide educational opportunities for the community.

TABLE 1

Proposed Operation and Maintenance Responsibilities	
Description	**Anticipated Obligated Party for Maintenance**
I-95 Interchange	FDOT
Mobility Roads* (Plate 5)	Nassau County
Local/Neighborhood Roads* (Plates 6 & 7)	District/Property Owners Association
Alleys	Property Owners Association
Potable Water/Sanitary Sewer/Reclaim	JEA
Stormwater Management Facilities (Plate 9)	District
Electric	Florida Power and Light
Natural Gas	Florida Public Utilities
Mobility Trails	District
Schools	Nassau County School Board
Recreation Facilities	Nassau County/District/YMCA
Wellness Centers	YMCA/UF Health
Private Schools	Private School Entity
Conservation Habitat Networks	District
Communication Networks	Utility Provider or District

*Roadway infrastructure including roadway, curbing, sidewalks, stormwater conveyance systems and street trees lying within the limits of each of the above roadway types indicated shall be maintained to County standards by the same maintenance entity assigned to that roadway.

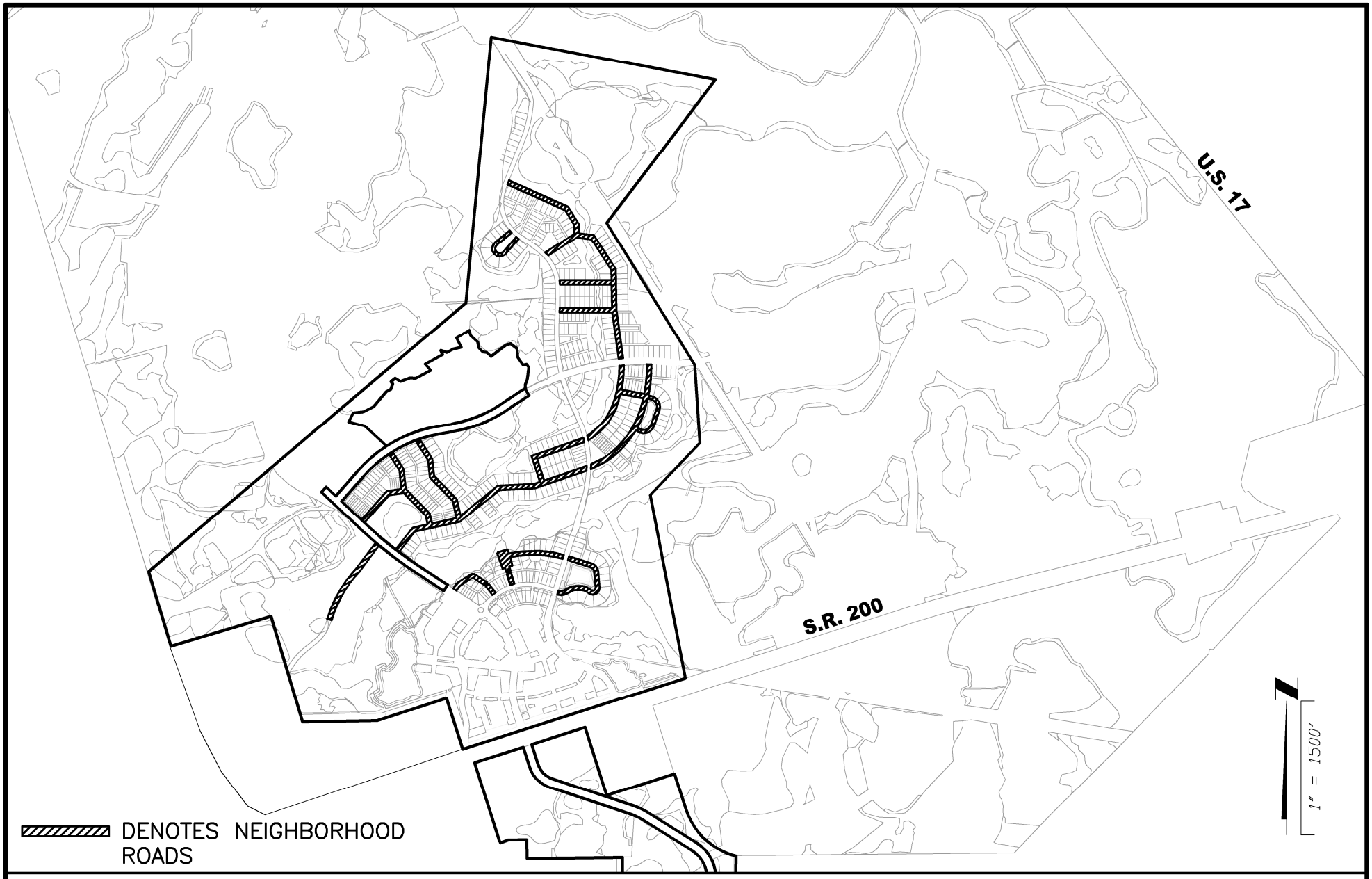
VIII. OPINION OF PROBABLE COST

Table 2 below representing a summary of the District financed improvements for Wildlight Village Phase 1 has been revised to add the additional infrastructure improvements listed previously in this report. As was done in the original Engineer's Report, the professional/technical service fees were estimated at 12% and a 15% contingency was added. Initial costs are, again, depicted in 2017 dollars with inflation applied based upon a 7-year buildout, at 5% per year, averaged with the 2017 cost.

TABLE 2
PROPOSED IMPROVEMENT COSTS – WILDLIGHT VILLAGE PHASE 1

Improvement Category	Master Infrastructure Improvement	Neighborhood Infrastructure Improvement*
Mobility Roads	$2,300,000	
Local Roads	$3,400,000	
Neighborhood Roads		$4,700,000
Mobility/Public Trails	$1,600,000	
Stormwater Management Facilities	$4,700,000	
Utilities (Water Mains, Force Mains, Reclaim Mains, Services and Lift Stations)	$5,700,000	$4,300,000
Street Lighting	$300,000	$300,000
Landscaping/Irrigation	$1,200,000	
Parks and Recreation Facilities	$500,000	
Wellness Center/Private School		$2,100,000
Entry Feature(s)	$1,000,000	
SUBTOTAL	**$20,700,000**	**$11,400,000**
Design, Engineering, Surveying & Permitting (12%)	$2,485,000	$1,368,000
Construction Cost Contingency (15%)	$3,105,000	$1,710,000
2017 TOTAL	**$26,290,000**	**$14,478,000**
BUILDOUT TOTAL	**$31,700,000**	**$17,425,000**

*****Neighborhood infrastructure improvements associated with the neighborhood roads depicted on Plate 7 of this report shall serve the lands currently projected as single family units adjacent to said roads. All other improvements outside the limits of these roadways shall be considered Master Infrastructure Improvements.



ETM
VISION - EXPERIENCE - RESULTS
ENGLAND - THIMS & MILLER, INC.
14775 Old St. Augustine Road, Jacksonville, FL 32258
TEL: (904) 642-8990, FAX: (904) 646-9485
CA - 00002584 LC - 0000316

NEIGHBORHOOD ROADS

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO.	17-042
DRAWN BY:	A.J.A.
DATE:	AUGUST 6, 2018
PLATE NO.	7

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EAST NASSAU STEWARDSHIP DISTRICT

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EAST NASSAU STEWARDSHIP DISTRICT

First Addendum to Master
Special Assessment
Methodology Report
for the
Wildlight Village Phase 1

August 6, 2018

Provided by:

Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010
Fax: 561-571-0013
Website: www.whhassociates.com

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1.0 Introduction

1.1 Purpose

This First Addendum to Master Special Assessment Methodology Report for the Wildlight Village Phase 1 (the "First Addendum") was developed to provide an addendum to the Master Special Assessment Methodology Report for the Wildlight Village Phase 1 (the “Master Report”) dated December 14, 2017 revised January 23, 2018 and to provide an addendum to the master financing plan and an addendum to the master special assessment methodology for Wildlight Village Phase 1 (“Wildlight Phase 1”) portion of the East Nassau Stewardship District (the “District”), located in unincorporated Nassau County, Florida, for the funding of public infrastructure improvements contemplated to be provided for the Wildlight Phase 1 by the District (the “Wildlight Phase 1 Project”).

1.2 Scope of the First Addendum

This First Addendum presents the projections for financing the District's Wildlight Phase 1 Project for Wildlight Phase 1 described in the East Nassau Stewardship District Engineer’s Report for Wildlight Village Phase 1 prepared by ETM, Inc. dated August 10, 2017 revised August 6, 2018 (the “Engineer's Report”) and the East Nassau Stewardship District Engineer’s Report – First Addendum for Wildlight Village Phase 1 prepared by ETM, Inc. dated August 6, 2018 (the “Engineer’s First Addendum”), and describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Wildlight Phase 1 Project.

1.3 Organization of the First Addendum

Section Two provides a summary of the Wildlight Phase 1 Project as described by England Thims & Miller, Inc. (the “District Engineer”) in the Engineer’s First Addendum.

Section Three discusses the master financing program for the District.

Section Four discusses the master special assessment methodology for the District.

2.0 The Wildlight Phase 1 Project

The Wildlight Phase 1 Project needed to serve Wildlight Phase 1 is projected to consist of improvements which will serve all of the lands in the District (the "Master Infrastructure Improvements") and improvements which will only serve specific lands within the District (the "Neighborhood Infrastructure Improvements"). Table 1 in the *Appendix* illustrates the development plan for Wildlight Phase 1.

The Master Infrastructure Improvements as described in the Engineer's First Addendum are identical to those described in the Engineer's Report and are estimated to total approximately $26,290,000 in 2017 dollars $31,700,000 at buildout.

The Neighborhood Infrastructure Improvements will consist of improvements contained all within the residential neighborhoods and identical to those described in the Engineer's Report, as well as additional roadway and stormwater improvements within the 28 acres projected to be developed as the Wellness Center/Private School. The cost of the Neighborhood Infrastructure Improvements is estimated in the Engineer's First Addendum to total approximately $14,478,000 in 2017 dollars $17,425,000 at buildout, an increase of respectively $2,658,000 and $3,125,000 attributable to the $2,100,000 cost of Wellness Center/Private School roadway and stormwater improvements after design, engineering, surveying, permitting, contingency costs are added.

According to the District Engineer, the $2,100,000 Wellness Center/Private School roadway and stormwater improvements portion of the Neighborhood Infrastructure Improvements will only serve and provide benefit to the 28-acre Wellness Center/Private School parcel within Wildlight Phase 1, while the balance of the Neighborhood Infrastructure Improvements will only serve and provide benefit to the single-family residential land uses within Wildlight Phase 1.

Table 2 in the *Appendix* illustrates the specific components of the Wildlight Phase 1 Project, Master Infrastructure Improvements and

Neighborhood Infrastructure Improvements and their costs, which total approximately $49,125,000 at buildout.

3.0 Financing Program

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the Wildlight Phase 1 Project as described in *Section 2* in two financing transactions, the District would have to issue approximately $64,040,000 in par amount of special assessment bonds (the "Bonds"), with the special assessment bonds financing the Master Infrastructure Improvements totaling approximately $41,250,000 in par amount (the "Master Bonds"), and the special assessment bonds financing the Neighborhood Infrastructure Improvements totaling approximately $22,790,000 in par amount (the "Neighborhood Bonds"). Table 3 in the *Appendix* illustrates the preliminary sources and uses of funding for the Bonds.

Please note that the purpose of this First Addendum is to allocate the benefit of the Wildlight Phase 1 Project to the various land uses in Wildlight Phase 1 and based on such benefit allocation to apportion the maximum amount of debt necessary to fund the Wildlight Phase 1 Project. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

Please note that the structure of the Bonds as presented in this First Addendum is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.

4.0 Assessment Methodology

4.1 Benefit Allocation

According to the District Engineer, the Master Infrastructure Improvements will serve and provide benefit both to the non-

residential and residential land uses and will comprise an interrelated system of improvements, which means all of the Master Infrastructure Improvements will serve the entire Wildlight Phase 1, and such public improvements will be interrelated such that they will reinforce one another. Additionally, according to the District Engineer, the Wellness Center/Private School roadway and stormwater improvements portion of the Neighborhood Infrastructure Improvements will only serve and provide benefit to the 28-acre Wellness Center/Private School within Wildlight Phase 1, while the balance of the Neighborhood Infrastructure Improvements will only serve and provide benefit to the single-family residential land uses within Wildlight Phase 1.

All of the land uses within the Wildlight Phase 1 will benefit from each infrastructure improvement category of the Master Infrastructure Improvements, as the improvements provide basic infrastructure to all land within the Wildlight Phase 1 and benefit all land within the Wildlight Phase 1 as an integrated system of improvements. Further, the 28-acre Wellness Center/Private School within the Wildlight Phase 1 will only benefit from the Wellness Center/Private School roadway and stormwater improvements portion of the Neighborhood Infrastructure Improvements, while the single-family residential land uses within the Wildlight Phase 1 will benefit from each infrastructure improvement category of the Neighborhood Infrastructure Improvements.

As described in the Master Report, the benefit associated with the Master Infrastructure Improvements will be allocated to the different product types within Wildlight Phase 1 in proportion to the density of development and intensity of use of the Master Infrastructure Improvements as measured by a standard unit called an Equivalent Assessment Unit ("EAU"). Table 4 in the *Appendix* illustrates the Master Infrastructure Improvements EAU weights, while Table 5 in the *Appendix* presents the apportionment of the assessment associated with the Master Infrastructure Improvements (the “Master Assessment”) in accordance with the EAU benefit allocation method presented in Table 4.

The benefits of Neighborhood Infrastructure Improvements will be allocated only to the 28-acre Wellness Center/Private School and single-family residential land uses within the Wildlight Phase 1. The benefits related to the Wellness Center/Private School

roadway and stormwater improvements portion of the Neighborhood Infrastructure Improvements will be allocated only to the 28-acre Wellness Center/Private School in proportion to the density of development and intensity of use of the neighborhood infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Based on the determination made by the District Engineer that the Wellness Center/Private School roadway and stormwater improvements benefit only the 28-acre parcel projected to be developed as the Wellness Center/Private School, only that parcel will be assessed for the portion of the costs of the Neighborhood Infrastructure Improvements related to the Wellness Center/Private School roadway and stormwater improvements.

The balance of the costs of the Neighborhood Infrastructure Improvements will be allocated only to the different single-family residential product types within Wildlight Phase 1 in proportion to the density of development and intensity of use of the Neighborhood Infrastructure Improvements as measured by the ERU. Based on the determination made by the District Engineer that, with the exception of the Wellness Center/Private School roadway and stormwater improvements, all other Neighborhood Infrastructure Improvements only benefit the single-family residential land uses within the Wildlight Phase 1, only single-family residential products will be assessed for the costs of Neighborhood Infrastructure Improvements not related to the Wellness Center/Private School roadway and stormwater improvements.

Table 6 in the *Appendix* illustrates the Neighborhood Infrastructure Improvements ERU weights proposed to be assigned to the Wellness Center/Private School and single-family residential land uses contemplated within Wildlight Phase 1 based on the relative density of development and the intensity of use of neighborhood infrastructure, the total ERU counts for each land use category, and the share of the benefit received by each land use. As the cost of the Wellness Center/Private School roadway and stormwater improvements comprises 18.42105% of the total cost of the Neighborhood Infrastructure Improvements, Neighborhood Infrastructure Improvements ERUs assigned to the Wellness Center/Private School represent that same proportion of total Neighborhood Infrastructure Improvements ERUs.

Table 7 in the *Appendix* presents the apportionment of the assessment associated with the Neighborhood Infrastructure

Improvements (the "Neighborhood Assessment") in accordance with the ERU benefit allocation method presented in Table 6. Table 7 also presents the annual levels of the projected Neighborhood Assessment annual debt service assessments per unit.

Finally, Tables 8 and 9 in the *Appendix* present the combined Master Assessment and Neighborhood Assessment levels for the different product types.

4.2 Assigning Debt Assessments

The assessment associated with repayment of the Bonds comprises the sum of the Master Assessment and Neighborhood Assessment (cumulatively the "Assessment") and will initially be levied on all of the gross acre land in Wildlight Phase 1. Consequently, the Assessment will be levied on approximately 641.36 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of $64,040,000 will be preliminarily levied on approximately 641.36 +/- gross acres at a maximum of $99,850.32 per acre.

4.3 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of EAUs and ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Assessment on a per EAU and ERU basis never exceeds the maximum assessment levels in Tables 8 and 9 in the *Appendix*. Master Assessment per EAU preliminarily equals $24,635.54 ($41,250,000 in Master Assessment divided by 1,674.41 EAUs), and Neighborhood Assessment per ERU preliminarily equals $33,208.02 ($22,790,000 in Neighborhood Assessments divided by 686.28 Neighborhood Assessment residential ERUs) and may change based on the final bond sizing. If such changes occur, the Assessment Methodology is applied to the land based on the number of and type of units of particular land uses within each and every parcel as shown in Table 4 and 6 in the *Appendix*.

As the land for residential land uses is platted or as land for non-residential land uses receives a development or site approval, the Assessment is assigned to platted parcels with respect to land for residential land uses or assigned to parcels based on development or site approval with respect to land for non-residential land uses based on the figures in Tables 8 and 9 in the *Appendix.* If as a result of platting/development or site approval and apportionment of the Assessment, the Master Assessment per EAU for land that remains unplatted/does not have development or site approval remains equal to $24,635.54, and the Neighborhood Assessment per ERU (if applicable) for land that remains unplatted/does not have development or site approval remains equal to $33,208.02, then no true-up adjustment will be necessary.

If as a result of platting/development or site approval and apportionment of the Assessment, the Master Assessment per EAU for land that remains/does not have development or site approval equals less than $24,635.54, and the Neighborhood Assessment per ERU (if applicable) for the land that remains unplatted/does not have development or site approval equals less than $33,208.02, (either as a result of a larger number of units, different units or both), then the per EAU/ERU Assessment for all parcels within Wildlight Phase 1 will be lowered if that state persists at the conclusion of platting/obtaining development or site approval of all land within Wildlight Phase 1.

If, in contrast, a result of platting/development or site approval and apportionment of the Assessment, the Master Assessment per EAU for land that remains unplatted/does not have development or site approval equals more than $24,635.54, and/or the Neighborhood Assessment per ERU (if applicable) for the land that remains unplatted /does not have development or site approval is more than $33,208.02, (either as a result of a smaller number of units, different units or both), then the difference in Assessment plus accrued interest will be collected from the owner of the property which platting or development or site approval caused the increase of assessment per EAU/ERU to occur, in accordance with a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Master Assessment per EAU and

$24,635.54, and, if applicable, the difference between the actual Neighborhood Assessment per ERU and $33,208.02, multiplied by the actual number of EAUs/ERUs plus accrued interest to the next succeeding interest payment date on the respective series of Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

In addition to platting of property or any development or site approval, any planned sale of an unplatted land for residential land uses or sale of land for non-residential land uses that does not have development or site approval by the Developer to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Master Assessment per EAU for land for land uses that remains unplatted or land that does not have development or site approval and is also unsold by the Developer remains equal to $24,635.54, and the Neighborhood Assessment per ERU (if applicable) for land that remains unplatted and unsold by the Developer remains equal to $33,208.02. The test will be based upon the development rights as signified by the number of EAUs/ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Assessment transferred at sale.

4.4 Assessment Roll

The Assessment of $64,040,000 is proposed to be levied over the area described in Exhibit “A”. Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.

5.0 Appendix

Table 1

East Nassau Stewardship District

Wildlight Village Phase 1

Development Plan

Land Use	Unit of Measurement	Number of Sq. Ft./Acres/Units
Comercial		
Village Center	Square Foot	550,000
Total Commercial		**550,000**
Educational/Community		
Elementary School	Acre	27
Community Center	Acre	2
Wellness Center/Private School	Acre	28
Total Educational/Community		**57**
Residential		
SF 30'	Dwelling Unit	60
SF 45'	Dwelling Unit	241
SF 55'	Dwelling Unit	175
SF 70'	Dwelling Unit	105
Apartment	Dwelling Unit	300
Total Residential		**881**

Table 2

East Nassau Stewardship District

Wildlight Village Phase 1

Wildlight Phase 1 Project

Improvement	Cost
Master Infrastructure Improvements	
Mobility Roads	$2,300,000
Local Roads	$3,400,000
Mobility/Public Trails	$1,600,000
Stormwater Management Facilities	$4,700,000
Utilities (Water, Wastewater and Reclaimed Water)	$5,700,000
Street Lighting	$300,000
Landscaping/Irrigation	$1,200,000
Park and Recreation Facilities	$500,000
Entry Features	$1,000,000
Design, Engineering, Surveying & Permitting	$2,485,000
Contingency	$3,105,000
Sub-Total (2017 Dollars)	**$26,290,000**
Buildout Total	**$31,700,000**
Neighborhood Infrastructure Improvements	
Neighborhood Roads	$4,700,000
Utilities (Water, Wastewater and Reclaimed Water)	$4,300,000
Street Lighting	$300,000
Wellness Center/Private School	$2,100,000
Design, Engineering, Surveying & Permitting	$1,368,000
Contingency	$1,710,000
Sub-Total (2017 Dollars)	**$14,478,000**
Buildout Total	**$17,425,000**
Total	**$49,125,000**

Table 3

East Nassau Stewardship District

Wildlight Village Phase 1

Preliminary Sources and Uses of Funds

	Master Bonds	Neighborhood Bonds	Total - All Bonds
Sources			
Bond Proceeds:			
Par Amount	$41,250,000	$22,790,000	$64,040,000
Total Sources	**$41,250,000**	**$22,790,000**	**$64,040,000**
Uses			
Project Fund Deposits:			
Project Fund	$31,700,000	$17,425,000	$49,125,000
Other Fund Deposits:			
Debt Service Reserve Fund	$3,158,819	$1,745,200	$4,904,019
Capitalized Interest Fund	$5,362,500	$2,962,700	$8,325,200
	$8,521,319	$4,707,900	$13,229,219
Delivery Date Expenses:			
Costs of Issuance	$1,028,681	$657,100	$1,685,781
Total Uses	**$41,250,000**	**$22,790,000**	**$64,040,000**

Table 4

East Nassau Stewardship District

Wildlight Village Phase 1

Master Infrastructure Improvements Benefit Allocation

Land Use	Master Infrastructure Improvements EAU per 1,000 Sq. Ft./Acre/Unit	Master Infrastructure Improvements Total EAU	Percent Share of Total
Comercial			
Village Center	1.45	797.50	47.62872%
Total Commercial		**797.50**	**47.62872%**
Educational/Community			
Elementary School	n/a	0.00	0.00000%
Community Center	n/a	0.00	0.00000%
Wellness Center/Private School	5.88	164.64	9.83272%
Total Educational/Community		**164.64**	**9.83272%**
Residential			
SF 30'	0.62	37.20	2.22168%
SF 45'	0.87	209.67	12.52202%
SF 55'	1.00	175.00	10.45144%
SF 70'	1.28	134.40	8.02671%
Apartment	0.52	156.00	9.31671%
Total Residential		**712.27**	**42.53857%**
Total		**1,674.41**	**100.00000%**

Table 5

East Nassau Stewardship District

Wildlight Village Phase 1

Master Infrastructure Improvements Assessment Apportionment

Land Use	Total Master Assessment Apportionment	Master Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit	Annual Master Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit*
Comercial			
Village Center	$19,646,845.75	$35,721.54	$2,849.44
Total Commercial	**$19,646,845.75**		
Educational/Community			
Elementary School	$0.00	$0.00	$0.00
Community Center	$0.00	$0.00	$0.00
Wellness Center/Private School	$4,055,995.84	$144,856.99	$11,554.98
Total Educational/Community	**$4,055,995.84**		
Residential			
SF 30'	$916,442.21	$15,274.04	$1,218.38
SF 45'	$5,165,334.36	$21,432.92	$1,709.66
SF 55'	$4,311,220.07	$24,635.54	$1,965.13
SF 70'	$3,311,017.01	$31,533.50	$2,515.37
Apartment	$3,843,144.75	$12,810.48	$1,021.87
Total Residential	**$17,547,158.40**		
Total	**$41,250,000.00**		

* Included costs of collection and assumes payment in **November**

Table 6

East Nassau Stewardship District

Wildlight Village Phase 1

Neighborhood Infrastructure Improvements Benefit Allocation

Land Use	Neighborhood Infrastructure Improvements ERU per Acre/Unit	Neighborhood Infrastructure Improvements Total ERU	Percent Share of Total
Educational/Community			
Wellness Center/Private School	4.52	126.42	18.42105%
Residential			
SF 30'	0.58	34.80	5.07082%
SF 45'	0.86	207.26	30.20050%
SF 55'	1.00	175.00	25.49980%
SF 70'	1.36	142.80	20.80783%
Total		**686.28**	**100.00000%**

Table 7

East Nassau Stewardship District

Wildlight Village Phase 1

Neighborhood Infrastructure Improvements Assessment Apportionment

Land Use	Total Neighborhood Assessment Apportionment	Neighborhood Assessment Apportionment per Acre/Unit	Annual Neighborhood Assessment Apportionment per Acre/Unit*
Educational/Community			
Wellness Center/Private School	$4,198,157.89	$149,934.21	$11,959.98
Total Educational/Community	**$4,198,157.89**		
Residential			
SF 30'	$1,155,639.10	$19,260.65	$1,536.39
SF 45'	$6,882,694.24	$28,558.90	$2,278.09
SF 55'	$5,811,403.51	$33,208.02	$2,648.94
SF 70'	$4,742,105.26	$45,162.91	$3,602.56
Total Residential	**$18,591,842.11**		
Total	**$22,790,000.00**		

* Included costs of collection and assumes payment in **November**

Table 8

East Nassau Stewardship District

Wildlight Village Phase 1

Combined Master and Neighborhood Infrastructure Improvements Assessment Apportionment

Land Use	Total Master Assessment Apportionment	Total Neighborhood Assessment Apportionment	Combined Master and Neighborhood Total Assessment Apportionment	Combined Master and Neighborhood Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit
Comercial				
Village Center	$19,646,846	$0	$19,646,846	$35,721.54
Total Commercial	**$19,646,846**	**$0**	**$19,646,846**	
Educational/Community				
Elementary School	$0	$0	$0	$0.00
Community Center	$0	$0	$0	$0.00
Wellness Center/Private School	$4,055,996	$4,198,158	$8,254,154	$294,791.20
Total Educational/Community	**$4,055,996**	**$4,198,158**	**$8,254,154**	
Residential				
SF 30'	$916,442	$1,155,639	$2,072,081	$34,534.69
SF 45'	$5,165,334	$6,882,694	$12,048,029	$49,991.82
SF 55'	$4,311,220	$5,811,404	$10,122,624	$57,843.56
SF 70'	$3,311,017	$4,742,105	$8,053,122	$76,696.40
Apartment	$3,843,145	$0	$3,843,145	$12,810.48
Total Residential	**$17,547,158**	**$18,591,842**	**$36,139,001**	
Total	**$41,250,000**	**$22,790,000**	**$64,040,000**	

Table 9

East Nassau Stewardship District

Wildlight Village Phase 1

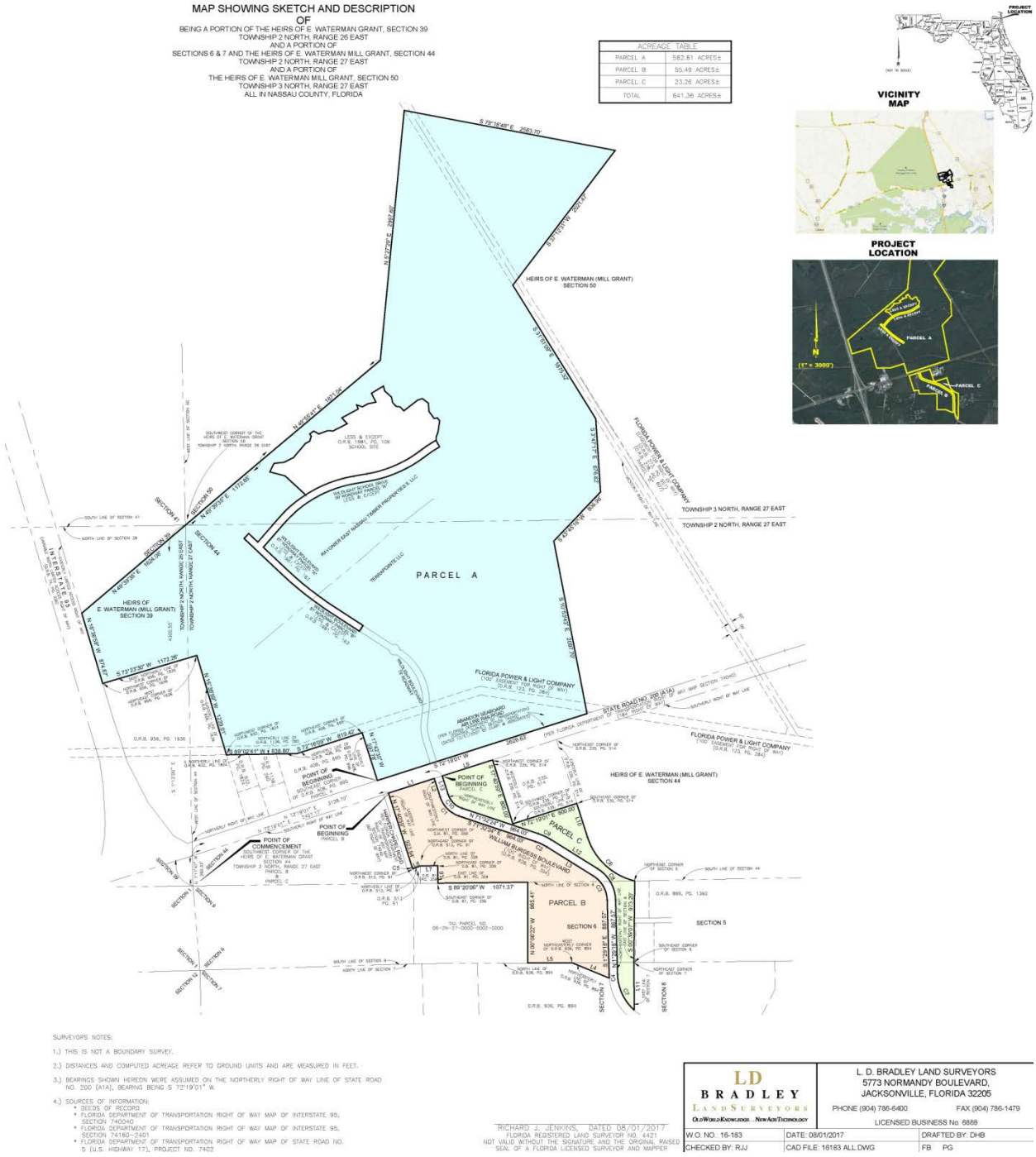
Combined Master and Neighborhood Infrastructure Improvements Annual Assessment Apportionment

Land Use	Annual Master Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit*	Annual Neighborhood Assessment Apportionment per Acre/Unit*	Combined Annual Master and Neighborhood Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit
Comercial			
Village Center	$2,849.44	$0.00	$2,849.44
Educational/Community			
Elementary School	$0.00	$0.00	$0.00
Community Center	$0.00	$0.00	$0.00
Wellness Center/Private School	$11,554.98	$11,959.98	$23,514.95
Residential			
SF 30'	$1,218.38	$1,536.39	$2,754.77
SF 45'	$1,709.66	$2,278.09	$3,987.76
SF 55'	$1,965.13	$2,648.94	$4,614.08
SF 70'	$2,515.37	$3,602.56	$6,117.93
Apartment	$1,021.87	$0.00	$1,021.87

* Included costs of collection and assumes payment in **November**

Exhibit “A”

An Assessment in the amount of $64,040,000 will be allocated to the following land:



Parcel A:

A parcel of land, being a portion of the Heirs of E. Waterman Mill Grant, Section 39, Township 2 North, Range 26 East, and being a portion of the Heirs of E. Waterman Mill Grant, Section 44, Township 2 North, Range 27 East, and being a portion of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, all in Nassau County, Florida, and being more particularly described as follows:

Begin at the Southeast corner of those lands described in Official Record Book 408, Page 695 of the Public Records of Nassau County, Florida; thence on the Easterly line of said lands, N 17°42'30" W, a distance of 597.78 feet to the Northeast corner of said lands; thence departing said Easterly line and on the Northerly line of said lands and the Northerly line of those lands described in Official Record Book 1136, Page 260 and Official Record Book 932, Page 1824 of the said Public Records for the next 2 courses, S 72°16'09" W, a distance of 819.42 feet; thence S 89°02'41" W, a distance of 838.80 feet to the Northwest corner of last said lands said point also being on the Easterly line of those lands described in Official Record Book 956, Page 1636 of the aforesaid Public Records; thence departing said Northerly line and on the Easterly line of said lands, N 16°36'59" W, a distance of 1239.01 feet to the most Northeast corner of said lands, thence departing said Easterly line and on the most Northerly line of said lands, S 73°23'30" W, a distance of 1172.26 feet to a point on the Easterly Limited Access Right of Way line of Interstate 95 (Variable Width Limited Access Right of Way); thence departing said most Northerly line and on said Easterly Limited Access Right of Way line, N 16°36'59" W, a distance of 874.67 feet; thence departing said Easterly Limited Access Right of Way line, N 49°39'35" E, a distance of 1624.06 feet to the Southwest corner of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, Nassau County, Florida; thence continue N 49°39'35" E, a distance of 1172.85 feet; thence N 49°55'41" E, a distance of 1871.04 feet; thence N 05°27'29" E, a distance of 2997.60 feet to a point on the Westerly Right of Way line of Florida Power & Light Company Easement for Right of Way as Recorded in Official Record Book 273, Page 551 and Official Record Book 278, Page 607 of the aforesaid Public Records; thence S 79°16'48" E, a distance of 2563.70 feet; thence S 37°12'31" W, a distance of 2021.47 feet to a point on aforesaid Westerly Right of Way line of Florida Power & Light Company Easement for Right of Way; thence on said Westerly Right of Way line, S 31°51'09" E, a distance of 1875.32 feet; thence S 03°47'17" E, a distance of 876.82 feet; thence S 43°45'16" W, a distance of 806.96 feet; thence S 10°53'43" E, a distance of 2097.70 feet to a point on the Northerly Right of way line of State Road No. 200 (A1A) (184 foot Right of Way); thence on said Northerly Right of way line, S 72°19'01" W, a distance of 2626.63 feet to the Point of Beginning.

Less and Except:

District School Board of Nassau County, School Site, as described in Official Record Book 1981, Page 109, of the Public Records of Nassau County, Florida.

and Less and Except:

90 FOOT AND 81 FOOT ROADWAY PARCEL “A” AND PARCEL “B”:

as described in Official Record Book 1981, Page 163, of the Public Records of Nassau County, Florida.

Parcel B:

A parcel of land, being a portion of Sections 6, 7 and the Heirs of E. Waterman Mill Grant, Section 44, Township 2 North, Range 27 East, Nassau County, Florida, and being more particularly described as follows:

Commence at the Southwest corner of the Heirs of E. Waterman Mill Grant, Section 44, Township 2 North, Range 27 East, Nassau County, Florida; thence on the West line of said Section 44, N 01°11'47" W, a distance of 360.33 feet to a point on the Southerly Right of Way line of State Road No. 200 (A1A) (184 foot Right of Way); thence departing said West line and on said Southerly Right of Way line, N 72°19'01" E, a distance of 2457.17 feet to a point on the Easterly Right of Way line of Harper Chapel Road (60 foot Right of Way) and the Point of Beginning; thence continue on said Southerly Right of Way line, N 72°19'01" E, a distance of 573.63 feet to a point on the Southwesterly Right of Way line of William Burgess Boulevard (100 foot Right of Way); thence departing said Southerly Right of Way line and on said Southwesterly Right of Way line for the next 8 courses, S 17°43'35" E, a distance of 230.08 feet to the beginning of a curve, concave Northeast, having a radius of 355.32 feet and a central angle of 53°48'49"; thence on the arc of said curve a distance of 333.73 feet said arc being subtended by a chord which bears S 44°37'59" E, a distance of 321.59 feet to the curves end; thence S 71°32'24" E, a distance of 964.03 feet to the beginning of a curve, concave Southwest, having a radius of 625.00 feet and a central angle of 13°30'21"; thence on the arc of said curve a distance of 147.33 feet said arc being subtended by a chord which bears S 64°47'13" E, a distance of 146.98 feet to the curves end; thence S 58°02'03" E, a distance of 655.42 feet to the beginning of a curve, concave Southwest, having a radius of 350.00 feet and a central angle of 56°32'45"; thence on the arc of said curve a distance of 345.42 feet said arc being subtended by a chord which bears S

29°45'40" E, a distance of 331.57 feet to the curves end; thence S 01°29'18" E, a distance of 887.57 feet to the beginning of a curve, concave Easterly, having a radius of 695.00 feet and a central angle of 3°44'28"; thence on the arc of said curve a distance of 45.38 feet said arc being subtended by a chord which bears S 03°21'32" E, a distance of 45.37 feet to a point on the Northeasterly line of those lands described in Official Record Book 936, Page 894 of the Public Records of Nassau County, Florida; thence departing said Southwesterly Right of Way line, N 67°35'28" W, a distance of 480.33 feet to the most Northeasterly corner of said lands; thence departing said Northeasterly line and on the North line of said lands, S 89°40'42" W, a distance of 528.86 feet; thence departing said North line, N 00°06'22" W, a distance of 965.41 feet; thence S 89°20'06" W, a distance of 1071.37 feet to the Southeast corner of those lands described in Deed Book 81, Page 359 of the said Public Records; thence on the East line of said lands, N 00°39'54" W, a distance of 208.70 feet to the Northeast corner of said lands; thence departing said East line and on the North line of said lands, S 89°20'06" W, a distance of 208.70 feet to the Northeast corner of those lands described in Official Record Book 513, Page 91 of the said Public Records; thence departing said North line and on the Northerly line of said lands , S 69°45'17" W, a distance of 94.87 feet to a point on the aforesaid Easterly Right of Way line of Harper Chapel Road (60 foot Right of Way) said point on a curve, concave Northeast, having a radius of 126.27 feet and a central angle of 10°58'25"; thence departing said Northerly line and on the Easterly Right of Way line and on the arc of said curve for the next 2 courses, a distance of 24.18 feet said arc being subtended by a chord which bears N 23°10'12" W, a distance of 24.15 feet to the curves end; thence N 17°40'59" W, a distance of 923.94 feet to the Point of Beginning.

Parcel C:

A parcel of land, being a portion of Sections 6, 7 and the Heirs of E. Waterman Mill Grant, Section 44, Township 2 North, Range 27 East, Nassau County, Florida, and being more particularly described as follows:

Commence at the Southwest corner of the Heirs of E. Waterman Mill Grant, Section 44, Township 2 North, Range 27 East, Nassau County, Florida; thence on the West line of said Section 44, N 01°11'47" W, a distance of 360.33 feet to a point on the Southerly Right of Way line of State Road No. 200 (A1A) (184 foot Right of Way); thence departing said West line and on said Southerly Right of Way line, N 72°19'01" E, a distance of 3128.70 feet to a point on the Northeasterly Right of Way line of William Burgess Boulevard (100 foot Right of Way) and the Point of Beginning; thence continue on said Southerly Right of Way line, N 72°19'01" E, a distance of 630.14 feet to the

Northwest corner of those lands described in Official Record Book 235, Page 514 of the Public Records of Nassau County, Florida; thence departing said Southerly Right of Way line and on the Westerly of said lands, S 17°40'59" E, a distance of 800.00 feet to the Southwest corner of said lands; thence departing said Westerly line and on the Southerly line of said lands, N 72°19'01" E, a distance of 800.00 feet to the Southeast corner of said lands; thence S 17°40'59" E, a distance of 422.53 feet to the beginning of a curve, concave Northeast, having a radius of 781.27 feet and a central angle of 58°58'55"; thence on the arc of said curve a distance of 804.26 feet said arc being subtended by a chord which bears S 47°10'26" E, a distance of 769.22 feet to the northeast corner of Section 6, Township 2 North, Range 27 East, Nassau County, Florida and the curves end; thence on the East line of said Section 6, S 00°39'07" W, a distance of 973.20 feet to the southeast corner of said Section 6 said point also being the Northeast corner of Section 7, Township 2 North, Range 27 East, Nassau County, Florida; thence departing said East line and on the east line of said Section 7, S 00°35'09" E, a distance of 570.02 feet to the a foresaid Northeasterly Right of Way line of William Burgess Boulevard said point also being on a curve, concave Northeast, having a radius of 595.00 feet and a central angle of 47°04'42"; thence departing said East line and on said Northeasterly Right of Way line and on the arc of said curve for the next 8 courses, a distance of 488.89 feet said arc being subtended by a chord which bears N 25°01'39" W, a distance of 475.26 feet to the curves end; thence N 01°29'18" W, a distance of 887.57 feet to the beginning of a curve, concave Southwest, having a radius of 450.00 feet and a central angle of 56°32'45"; thence on the arc of said curve a distance of 444.11 feet said arc being subtended by a chord which bears N 29°45'40" W, a distance of 426.30 feet to the curves end; thence N 58°02'03" W, a distance of 655.42 feet to the beginning of a curve, concave Southwest, having a radius of 725 feet and a central angle of 13°30'21"; thence on the arc of said curve a distance of 170.90 feet said arc being subtended by a chord which bears N 64°47'13" W, a distance of 170.50 feet to the curves end; thence N 71°32'24" W, a distance of 964.03 feet to the beginning of a curve, concave Northeast, having a radius of 255.32 feet and a central angle of 53°48'49"; thence on the arc of said curve a distance of 239.80 feet said arc being subtended by a chord which bears N 44°37'59" W, a distance of 231.09 feet to the curves end; thence N 17°43'35" W, a distance of 230.01 feet to the Point of Beginning.

EAST NASSAU STEWARDSHIP DISTRICT

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RESOLUTION 2018-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT DECLARING AN INTENT TO AMEND THE SPECIAL ASSESSMENT METHODOLOGY AS IT RELATES TO CERTAIN LANDS WITHIN THE DISTRICT KNOWN AS WILDLIGHT VILLAGE PHASE 1; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the "Board") of the East Nassau Stewardship District (the "District") previously determined to undertake the construction and maintenance of certain infrastructure improvements and evidenced its intent to defray the cost of such improvements through the levy and collection of assessments against property within the District benefitted by the improvements pursuant to Resolutions 2018-04, 2018-05, and 2018-09; and

WHEREAS, the development plan has been modified to incorporate additional infrastructure and product types for the area known as Wildlight Village Phase 1 within the District which were not previously contemplated and it is therefore prudent for the District to declare its intent to include such infrastructure and product types; and

WHEREAS, the District therefore hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the "Improvements") described in the District's *First Addendum to Engineers Report for Wildlight Village Phase 1*, dated August 6, 2018, attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 2017-206, Laws of Florida (the "Assessments"); and

WHEREAS, the District is empowered by Chapter 2017-206, Laws of Florida, and Chapter 189, the Uniform Special District Accountability Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *First Addendum to Master Special Assessment Methodology Report for Wildlight Village Phase 1*, dated August 6, 2018 ("First Addendum"), attached hereto as **Exhibit B** and incorporated herein by reference and on file at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "District Records Office"); and

WHEREAS, except as specified herein, such First Addendum does not affect the previously adopted Resolutions 2018-04, 2018-05, and 2018-09, and the existing Master Assessment Report shall remain valid, binding, and unmodified until such time as the District adopts the First Addendum after a public hearing; and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved as set forth in the First Addendum.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT:

1. Assessments shall be levied to defray a portion of the cost of the Improvements as specified in the First Addendum.

2. The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

3. The total estimated cost of the Improvements is $49,125,000 (the "Estimated Cost").

4. The Assessments will defray approximately $64,040,000, which includes the Estimated Cost, plus financing-related costs, capitalized interest and a debt service reserve.

5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.

6. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.

7. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.

8. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected

pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.

9. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

11. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Nassau County and to provide such other notice as may be required by law or desired in the best interests of the District.

12. This Resolution is intended to amend and supplement Resolutions 2018-04, 2018-05, and 2018-09 relating to the District's levy of special assessments on certain lands within the boundaries of the District known as Wildlight Village Phase 1 benefitting from the Improvements. As such, all such prior resolutions, including but not limited to, Resolutions 2018-04, 2018-05, and 2018-09, remain in full force and effect, except to the extent provided for herein.

13. This Resolution shall become effective upon its passage.

14. The invalidity or enforceability 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.

PASSED AND ADOPTED this 6th of August, 2018**.**

Attest:

EAST NASSAU STEWARDSHIP DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

Exhibit A: *First Addendum to Engineers Report for Wildlight Village Phase 1*, dated August 6, 2018
Exhibit B: *First Addendum to Master Special Assessment Methodology Report for Wildlight Village Phase 1*, dated August 6, 2018

Exhibit A: *First Addendum to Engineers Report for Wildlight Village Phase 1*, dated August 6, 2018

Exhibit B: *First Addendum to Master Special Assessment Methodology Report for Wildlight Village Phase 1*, dated August 6, 2018

EAST NASSAU STEWARDSHIP DISTRICT

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RESOLUTION 2018-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON THURSDAY, SEPTEMBER 20, 2018, AT 10:00 A.M., AT FLORIDA STATE COLLEGE, NASSAU CENTER, LOCATED AT 76346 WILLIAM BURGESS BOULEVARD, YULEE, FLORIDA 32097, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON THE INTENT TO AMEND THE SPECIAL ASSESSMENT METHODOLOGY AND IMPOSING SPECIAL ASSESSMENTS ON CERTAIN LANDS WITHIN THE DISTRICT GENERALLY DESCRIBED AS WILDLIGHT VILLAGE PHASE 1 IN ACCORDANCE WITH CHAPTERS 170, 189, AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of the East Nassau Stewardship District ("Board") previously adopted Resolution 2018-13, entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT DECLARING AN INTENT TO AMEND THE SPECIAL ASSESSMENT METHODOLOGY AS IT RELATES TO CERTAIN LANDS WITHIN THE DISTRICT KNOWN AS WILDLIGHT VILLAGE PHASE 1; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, in accordance with Resolution 2018-13, a preliminary assessment roll has been prepared and all other conditions precedent set forth in Chapter 2017-206, Laws of Florida, and Chapters 170 and 189, Florida Statutes, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("District Records Office").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT:

SECTION 1. There is hereby declared a public hearing to be held at 10:00 a.m., on Thursday, September 20, 2018, at Florida State College, Nassau Center, 76346 William Burgess Boulevard, Yulee, Florida 32097, for the purpose of hearing comment and

objections to the proposed special assessment program for community improvements as identified in the preliminary assessment roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the meeting to the office of the District Manager, Wrathell, Hunt, & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

SECTION 2. Notice of said hearing shall be advertised in accordance with Chapters 170, 189, and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Nassau County (by two publications one week apart with the last publication at least one week prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

SECTION 3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 6th of August, 2018**.**

Attest:

EAST NASSAU STEWARDSHIP DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

EAST NASSAU STEWARDSHIP DISTRICT

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East Nassau Stewardship District

ANNUAL FINANCIAL REPORT

September 30, 2017

East Nassau Stewardship District

ANNUAL FINANCIAL REPORT

Fiscal 4 Months Ended September 30, 2017

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Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITOR'S

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of East Nassau Stewardship District as of and for the 4 months ended September 30, 2017, and related notes to the financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Certified Public Accountants PL

To the Board of Supervisors
East Nassau Stewardship District

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and the major fund of East Nassau Stewardship District as of September 30, 2017, and the respective changes in financial position and the budgetary comparison for the General Fund for the 4 months then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Governmental accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures in accordance with governmental auditing standards generally accepted in the United States of America, which consisted principally of inquires of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 15, 2018 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering East Nassau Stewardship District's internal control over financial reporting and compliance.

Berger Toombs Elam Gaines & Frank

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2018

East Nassau Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the 4 Months Ended September 30, 2017

Management's discussion and analysis of East Nassau Stewardship District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements,* 2) *Fund financial statements,* and 3) *Notes to financial statements.* The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The statement of activities presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government and physical environment.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and **a statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including buildings and improvements, and infrastructure are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements.*

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements.*

Financial Highlights

The following are the highlights of financial activity for the 4 months ended September 30, 2017.

- The District's assets equaled liabilities.
- Governmental activities revenues totaled $38,617 while governmental activities expenses totaled $38,617.

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities 2017
Current assets	$ 53,973
Current liabilities	53,973
Net Position	
Unrestricted	-
Total Net Position	$ -

This is the first year of District's operations.

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities 2017
Program Revenues	
Operating contributions	$ 38,617
Expenses	
General government	35,502
Physical environment	3,115
Total Expenses	38,617
Change in Net Position	-
Net Position - Beginning of Year	-
Net Position - End of Year	$ -

This is the first year of District's operations.

General Fund Budgetary Highlights

Actual expenditures were less than the final budget because there was less engineering and supervisor expenditures than were anticipated.

There were no amendments to the September 30, 2017 budget.

Economic Factors and Next Year's Budget

The District began operations in June 2017, so there will be a year of operations for the year ending September 30, 2018.

Request for Information

The financial report is designed to provide a general overview of East Nassau Stewardship District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the East Nassau Stewardship District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

East Nassau Stewardship District
STATEMENT OF NET POSITION
September 30, 2017

	Governmental Activities
ASSETS	
Current Assets	
Due from developer	$ 53,973
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	38,618
Due to developer	15,355
Total Current Liabilities	53,973
NET POSITION	
Unrestricted	$ -

See accompanying notes to financial statements.

East Nassau Stewardship District
STATEMENT OF ACTIVITIES
For the 4 Months Ended September 30, 2017

Functions/Programs	Expenses	Program Revenues Operating Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position Governmental Activities
Governmental Activities			
General government	$ (35,502)	$ 35,502	$ -
Physical environment	(3,115)	3,115	-
Total Governmental Activities	$ (38,617)	$ 38,617	-
	Change in Net Position		-
	Net Position - June 6, 2017		-
	Net Position - September 30, 2017		$ -

See accompanying notes to financial statements.

East Nassau Stewardship District
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2017

	General	Capital Projects	Total Governmental Funds
ASSETS			
Due from developer	$ 50,858	$ 3,115	$ 53,973
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ 35,503	$ 3,115	$ 38,618
Due to developer	15,355	-	15,355
Total Liabilities	50,858	3,115	53,973
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues	13,152	3,115	16,267
FUND BALANCES			
Unassigned	(13,152)	(3,115)	(16,267)
Total Liabilities, Deferred Inflows and Fund Balances	$ 50,858	$ 3,115	$ 53,973

See accompanying notes to financial statements.

East Nassau Stewardship District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2017

Total Governmental Fund Balances	$	(16,267)
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Unavailable revenues are recognized as deferred inflows at the fund level, but this amount is recognized as revenues at the government-wide level.		16,267
Net Position of Governmental Activities	$	-

See accompanying notes to financial statements.

East Nassau Stewardship District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
For the 4 Months Ended September 30, 2017

	General	Capital Projects	Total Governmental Funds
Revenues			
Developer contributions	$ 22,350	$ -	$ 22,350
Expenditures			
Current			
General government	35,502	-	35,502
Physical environment	-	3,115	3,115
Total Expenditures	35,502	3,115	38,617
Net change in fund balances	(13,152)	(3,115)	(16,267)
Fund Balances - June 6, 2017	-	-	-
Fund Balances - September 30, 2017	$ (13,152)	$ (3,115)	$ (16,267)

See accompanying notes to financial statements.

East Nassau Stewardship District
RECONCILIATION OF THE STATEMENT
OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the 4 Months Ended September 30, 2017

Net Change in Fund Balances - Total Governmental Funds	$	(16,267)
Amounts reported for governmental activities in the Statement of Activities are different because:		
At the fund level, revenues are recognized when they become available, however, revenues are recognized when they are earned at the government-wide level. This is the amount of the change in earned revenue that was not available.		16,267
Change in Net Position of Governmental Activities	$	-

See accompanying notes to financial statements.

East Nassau Stewardship District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
For the 4 Months Ended September 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Developer contributions	$ 42,700	$ 42,700	$ 22,350	$ (20,350)
Expenditures				
Current				
General government	42,700	42,700	35,502	7,198
Net Change in Fund Balances	-	-	(13,152)	(13,152)
Fund Balances - June 6, 2017	-	-	-	-
Fund Balances - September 30, 2017	$ -	$ -	$ (13,152)	$ (13,152)

See accompanying notes to financial statements.

East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on July 18, 2017, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance 2017-35 of St. Johns County, Florida, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the East Nassau Stewardship District. The District is governed by a five member Board of Supervisors. All the Supervisors are employed by the Developer. The District operates within the criteria established by Chapter 190.

As required by GAAP, these financial statements present the East Nassau Stewardship District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, The Financial Reporting Entity, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources".
Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Capital Projects Fund – The Capital Projects Fund accounts for the construction of infrastructure improvements within the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;

2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;

3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;

4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

The District currently has no investments.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. A formal budget is adopted for the general fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

NOTE B – RELATED PARTY TRANSACTIONS

All voting members of the Board of Supervisors are employed by the Developer or a related entity. The District received $38,617 in contributions from the Developer for the 4 months ended September 30, 2017. Additionally, the District has $15,355 due to the developer.

NOTE C – ECONOMIC DEPENDENCY

The Developer owns a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE D – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage.

Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of East Nassau Stewardship District, as of and for the 4 months ended September 30, 2017, and the related notes to the financial statements, and have issued our report thereon dated June 15, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered East Nassau Stewardship District's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of East Nassau Stewardship District's internal control. Accordingly, we do not express an opinion on the effectiveness of East Nassau Stewardship District's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

Board of Supervisors
East Nassau Stewardship District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether East Nassau Stewardship District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Berger Toombs Elam Gaines & Frank

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants
Fort Pierce, Florida

June 15, 2018

Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

Report on the Financial Statements

We have audited the financial statements of the East Nassau Stewardship District as of and for the 4 months ended September 30, 2017, and have issued our report thereon dated June 15, 2018.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June 15, 2018, should be considered in conjunction with this Management Letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. This is the initial year of operations for the District.

Financial Condition

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not East Nassau Stewardship District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the East Nassau Stewardship District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
East Nassau Stewardship District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2017 for the East Nassau Stewardship District. It is management's responsibility to monitor the East Nassau Stewardship District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Annual Financial Report

Section 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, requires that we apply appropriate procedures and communicate the results of our determination as to whether the annual financial report for the East Nassau Stewardship District for the 4 months ended September 30, 2017, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for 4 months ended September 30, 2017. In connection with our audit, we determined that these two reports were in agreement.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such findings.

Purpose of this Letter

Our Management Letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Berger Toombs Elam Gaines & Frank

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2018

EAST NASSAU STEWARDSHIP DISTRICT

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RESOLUTION 2018-15

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

WHEREAS, the District's Auditor, Berger, Toombs, Elam, Gaines & Frank, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2017;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT;

1. The Audited Financial Report for Fiscal Year 2017, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2017, for the period ending September 30, 2017; and

2. A verified copy of said Audited Financial Report for Fiscal Year 2017 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this ____ day of _____, 2018.

EAST NASSAU STEWARDSHIP DISTRICT

_____ Secretary/Assistant Secretary

_____ Chair/Vice Chair, Board of Supervisors

EAST NASSAU STEWARDSHIP DISTRICT

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EAST NASSAU STEWARDSHIP DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2018

EAST NASSAU STEWARDSHIP DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS					
Cash	$ 6,475	$ -	$ -	$ -	$ 6,475
Due from Landowner	4,261	-	6,940	1,780	12,981
Total assets	$ 10,736	$ -	$ 6,940	$ 1,780	$ 19,456
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 4,236	$ -	$ 6,940	$ 1,780	$ 12,956
Due to Landowner	-	-	14,004	2,424	16,428
Landowner advance	6,500	-	-	-	6,500
Total liabilities	10,736	-	20,944	4,204	35,884
DEFERRED INFLOWS OF RESOURCES					
Deferred receipts	4,261	-	-	-	4,261
Total deferred inflows of resources	4,261	-	-	-	4,261
Fund balances:					
Unassigned	(4,261)	-	-	-	(4,261)
Total fund balances	(4,261)	-	(14,004)	(2,424)	(20,689)
Total liabilities, deferred inflows of resources and fund balances	$ 10,736	$ -	$ 6,940	$ 1,780	$ 19,456

EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JUNE 30, 2018

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	$ 5,690	$ 109,038	$ 151,625	72%
Total revenues	5,690	109,038	151,625	72%
EXPENDITURES				
Professional & administrative				
District engineer	89	8,360	7,500	111%
General counsel	-	36,056	50,000	72%
District manager	4,000	36,000	48,000	75%
Debt service fund accounting: master bonds	-	-	7,500	0%
Arbitrage rebate calculation	-	-	750	0%
Audit	-	-	6,500	0%
Postage	64	329	1,000	33%
Printing and binding	83	750	1,000	75%
Insurance - GL, POL	-	10,710	12,000	89%
Legal advertising	-	6,058	6,000	101%
Miscellaneous- bank charges	25	422	950	44%
Website	-	1,287	750	172%
Dissemination agent	-	-	1,000	0%
Annual district filing fee	-	175	175	100%
Trustee (related to master bonds)	-	-	8,500	0%
Total professional & administrative	4,261	100,147	151,625	66%
Excess/(deficiency) of revenues over/(under) expenditures	1,429	8,891	-	
Fund balances - beginning	(5,690)	(13,152)	-	
Fund balances - ending	$ (4,261)	$ (4,261)	$ -	

EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND
FOR THE PERIOD ENDED JUNE 30, 2018

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	$ -	$ -	$ 72,070	0%
Total revenues	-	-	72,070	0%
EXPENDITURES				
Field operations				
Field operations	-	-	9,000	0%
Administration and accounting	-	-	2,500	0%
Wetland and conservation maintenance	-	-	5,250	0%
Landscape	-	-	26,440	0%
Lake maintenance	-	-	2,520	0%
Pest control	-	-	2,250	0%
Street cleaning	-	-	1,696	0%
Street light lease	-	-	6,450	0%
Repairs & maintenance	-	-	2,938	0%
Electricity	-	-	3,588	0%
Landscape replacement	-	-	2,938	0%
Parts & supplies	-	-	1,500	0%
Insurance	-	-	5,000	0%
Total expenditures	-	-	72,070	0%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
Fund balances - beginning	-	-	-	
Fund balances - ending	$ -	$ -	$ -	

EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2018
FOR THE PERIOD ENDED JUNE 30, 2018

	Current Month	Year To Date
REVENUES	$ -	$ -
Total revenues	-	-
EXPENDITURES		
Debt service		
Cost of issuance	6,940	14,004
Total debt service	6,940	14,004
Excess/(deficiency) of revenues over/(under) expenditures	(6,940)	(14,004)
Fund balances - beginning	(7,064)	-
Fund balances - ending	$ (14,004)	$ (14,004)

EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2018
FOR THE PERIOD ENDED JUNE 30, 2018

	Current Month	Year To Date
REVENUES		
Landowner contribution	$ -	$ 8,623
Total revenues	-	8,623
EXPENDITURES		
Capital outlay - engineer	1,780	7,932
Total expenditures	1,780	7,932
Excess/(deficiency) of revenues over/(under) expenditures	(1,780)	691
Fund balances - beginning	(644)	(3,115)
Fund balances - ending	$ (2,424)	$ (2,424)

EAST NASSAU STEWARDSHIP DISTRICT

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NASSAU COUNTY
BOARD OF COUNTY COMMISSIONERS
96135 Nassau Place, Suite 6
Yulee, Florida 32097

Daniel B. Leeper — Dist. No. 1 Fernandina Beach
Stephen W. Kelley — Dist. No. 2 Amelia Island
Pat Edwards — Dist. No. 3 Yulee
George V. Spicer — Dist. No. 4 Bryceville/Hilliard
Justin M. Taylor — Dist. No. 5 Callahan/West Yulee

JOHN A. CRAWFORD
Ex-Officio Clerk

MICHAEL S. MULLIN
County Attorney

MICHAEL S. MULLIN
Interim County Manager

July 23, 2018

Senator Aaron Bean
Duval Station
13453 North Main Street
Suite 301
Jacksonville, FL 32218

Representative Cord Byrd
1807 North Third Street, Suite B
Jacksonville Beach, Florida 32250-7491

RE: Stewardship District Legislation HB 1075

Dear Senator Bean and Representative Byrd:

The Board of County Commissioners has authorized me to send this letter to you regarding the above.

As you know, the Stewardship District Legislation was signed by the Governor on June 6, 2017.

Based on representations made to the Board of County Commissioners and the legislative delegation by representatives of Rayonier and their counsel, Jonathan Johnson, the Board of County Commissioners approved a letter of no objection as to the Legislation. The Board of County Commissioners would like to hold a joint meeting with you both to discuss the Legislation and concerns the Board of County Commissioners has since its adoption and possible amendments to the Legislation.

The Board of County Commissioners has asked for a joint meeting with the Stewardship District Board and thus far they have declined to meet without conditions. The conditions included meeting in another location and utilizing a facilitator. The Board of County Commissioners believes any meeting should be held in the Chambers so the public can participate. The Board of County Commissioners on Wednesday, July 18, 2018, again requested a joint meeting with the Stewardship District Board to discuss issues and to coordinate the efforts of both Boards. I have

forwarded a letter to the Chairman of the Stewardship District Board dated today, July 23, 2018 regarding this matter.

We will call a special meeting based on your availability. Please have your staff coordinate with the Interim County Manager's office as to dates and times.

As always, we appreciate your service to the Board of County Commissioners and citizens of Nassau County.

Thank you.

Sincerely yours,

Pat Edwards
Chairman

PE/anc

cc: Members, Board of County Commissioners
Mike Hahaj, Chairman, Stewardship District Board
Taco Pope, Planning & Economic Opportunity Director
Michael S. Mullin, Interim County Manager
Chris Corr, Senior Vice President, Real Estate & Public Affairs
Mike Bell, Vice President, Public Affairs
Mark Bridwell, Vice President & General Counsel
Charles Adams, Vice President, Community Development
David Nunes, Chief Executive Officer, President & Director
Jonathan Johnson, District Counsel

NASSAU COUNTY
BOARD OF COUNTY COMMISSIONERS
96135 Nassau Place, Suite 6
Yulee, Florida 32097

Daniel B. Leeper — Dist. No. 1 Fernandina Beach
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Pat Edwards — Dist. No. 3 Yulee
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Justin M. Taylor — Dist. No. 5 Callahan/West Yulee

JOHN A. CRAWFORD
Ex-Officio Clerk

MICHAEL S. MULLIN
County Attorney

July 23, 2018

VIA EMAIL TO: Mike.hahaj@raydientplaces.com
Mike Hahaj, Chairman
Stewardship District Board
One Rayonier Way
Yulee, FL 32097

Mike:

The Board of County Commissioners has authorized me to send this letter requesting the following:

1. A joint meeting with the Stewardship District Board and the Board of County Commissioners in the County Commissioner's Chambers. The agenda would include a discussion of funding for public facilities utilizing an interlocal agreement; coordination between both Boards and staff; the Stewardship District Board's consulting and engineering reports; Bond issue; potential amendments to the Stewardship District Legislation; and, items requested by the Stewardship District Board.

Please provide dates and times convenient to your Board and send those to Mr. Mullin who will advise the Board of County Commissioners.

We look forward to the joint meeting at the soonest possible date.

Thank you.

Sincerely yours,

Pat Edwards
Chairman

PE/anc

cc: Members, Board of County Commissioners
Taco Pope, Planning & Economic Opportunity Director
Michael S. Mullin, Interim County Manager
Chris Corr, Senior Vice President, Real Estate & Public Affairs
Mike Bell, Vice President, Public Affairs
Mark Bridwell, Vice President & General Counsel
Charles Adams, Vice President, Community Development
David Nunes, Chief Executive Officer, President & Director
Jonathan T. Johnson, District Counsel

EAST NASSAU STEWARDSHIP DISTRICT

15A

MINUTES OF MEETING
EAST NASSAU
STEWARDSHIP DISTRICT

The Board of Supervisors of the East Nassau Stewardship District held multiple public hearings and a regular meeting on Friday, February 2, 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
Rob Fancher	Assistant Secretary
Bob Rhodes *(via telephone)*	Assistant Secretary
Max Hord	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Howard McGaffney	Wrathell, Hunt and Associates, LLC
Jonathan Johnson *(via telephone)*	District Counsel
Sarah Warren *(via telephone)*	Hopping, Green & Sams, P.A.
N. Hugh Mathews	District Engineer
Cindy Jackson	News-Leader

DRAFT

FIRST ORDER OF BUSINESS **Call to Order**

Mr. Wrathell called the meeting to order at 10:08 a.m.

SECOND ORDER OF BUSINESS **Roll Call**

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

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

Mr. Hahaj stated that, as the representative of the District, he recently participated in discussions with County Staff and the Developer. Today, the intention is to open and continue the scheduled public hearings, as discussions amongst all parties continue regarding the parks and recreation needs for Wildlight, the timing of the improvements and how they will be funded. A Public Workshop with the Nassau County Board of County Commissioners (NCBCC) is

scheduled for February 12, 2018. It is anticipated that parks and recreation improvements will be a discussion point at the workshop. Today's public hearings are more narrowly focused on defining the assessment area particularly impacted by the District's intent to levy assessments.

******Mr. Rhodes joined the meeting, via telephone at 10:10 a.m.******

Mr. Hahaj gave a recap of his comments. The scheduled public hearings are related to the specific assessment area and utilizing the Uniform Method of assessment collections; they do not necessarily relate to the discussions with County Staff and the Developer. He felt it prudent to continue the hearings until after the Public Workshop on February 12, 2018.

FOURTH ORDER OF BUSINESS **Public Comments *(limited to 3 minutes per person)***

There being no public comments, the next item followed.

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**

DRAFT

- ***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.***
- ***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.***

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. With Mr. Hahaj's assistance, Mailed Notices were also sent to potential or future property owners, as the District could potentially be in the process of, or be under contract with them by the time the Mailed Notices were sent.

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

No members of the public spoke.

On MOTION by Mr. Hahaj and seconded by Mr. Fancher, with all in favor, the 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 was continued to February 15, 2018 at 10:00 a.m., at this location.

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

This item was deferred.

DRAFT

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 was related to the District's intent to utilize the Uniform Method for levying and collecting assessments.

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

No members of the public spoke.

On MOTION by Mr. Hahaj and seconded by Mr. Hord, with all in favor, the 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 was continued to February 15, 2018 at 10:00 a.m., at this location.

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A. Affidavit/Proof of Publication

The proof of publication for today's Public Hearing and Regular Meeting was included for informational purposes.

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

This item was deferred.

SEVENTH ORDER OF BUSINESS **Approval of Unaudited Financial Statements as of December 31, 2017**

Mr. Wrathell presented the Unaudited Financial Statements as of December 31, 2017. Going forward "Approval" should be changed to "Acceptance".

On MOTION by Mr. Rhodes and seconded by Mr. Fancher, with all in favor, the Unaudited Financial Statements as of December 31, 2017, were accepted.

EIGHTH ORDER OF BUSINESS **Consideration of December 14, 2017 Regular Meeting Minutes**

Mr. Wrathell presented the December 14, 2017 Regular Meeting Minutes and asked for any additions, deletions or corrections. The following changes were made:

Line 130: Change "in title" to "entitled"

Lines 154: Change "_____" to "Mr. Hahaj"

On MOTION by Mr. Roach and seconded by Mr. Hord, with all in favor, the December 14, 2017 Regular Meeting Minutes, as amended, were approved.

NINTH 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: February15, 2018 at 10:00 A.M. *(Nassau Room, Building 30)*

The Continued Public Hearings and Regular Meeting will be held on February 15, 2018 at 10:00 a.m., at this location.

TENTH ORDER OF BUSINESS **Board Members' Comments/Requests**

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

ELEVENTH ORDER OF BUSINESS **Public Comments**

There being no public comments, the next item followed.

TWELFTH ORDER OF BUSINESS **Adjournment**

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Hahaj and seconded by Mr. Hord, with all in favor, the meeting adjourned at 10:24 a.m.

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208 _____ _____
209 Secretary/Assistant Secretary Chair/Vice Chair

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EAST NASSAU STEWARDSHIP DISTRICT

15B

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 *(via telephone)*	Hopping, Green & Sams, P.A.
N. Hugh Mathews	District Engineer
Zach Brecht	District Engineer
Camille Evans *(via telephone)*	Bond Counsel
Ashton Bligh *(via telephone)*	Bond Counsel
Brett Sealy *(via telephone)*	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

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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.

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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)***

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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 NCBCC 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 NCBCC. 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 NCBCC, 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

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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

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does not understand why nobody showed up on Monday; somebody could have come but, as nobody showed up, the NCBCC 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 NCBCC 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 NCBCC, 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

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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.

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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**

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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

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the NCBCC 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

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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*

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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:

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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,

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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?

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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 Page19, 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

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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.

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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

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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.

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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.

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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.

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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.

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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 NCBCC, 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 NCBCC did not approve any Phasing for the DSAP.
- The District's Reports that indicated Phasing are "pure fiction".

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- 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.

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- 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 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

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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 NCBCC.

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 NCBCC, 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

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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 NCBCC 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.

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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.

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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.

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901 Secretary/Assistant Secretary Chair/Vice Chair

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EAST NASSAU STEWARDSHIP DISTRICT

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MINUTES OF MEETING
EAST NASSAU
STEWARDSHIP DISTRICT

The Board of Supervisors of the East Nassau Stewardship District held a regular meeting on Monday, June 11, 2018, at 1:00 p.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
Howard McGaffney	Wrathell, Hunt and Associates, LLC
Jonathan Johnson *(via telephone)*	District Counsel
Sarah Warren	Hopping, Green & Sams, P.A.
Zach Brecht	District Engineer
Cindy Jackson	News-Leader
Amy Norsworthy	CCMC Property Management

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FIRST ORDER OF BUSINESS **Call to Order**

Mr. Wrathell called the meeting to order at 1:07 p.m.

SECOND ORDER OF BUSINESS **Roll Call**

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

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

Mr. Hahaj welcomed and thanked everyone for their attendance.

FOURTH ORDER OF BUSINESS **Public Comments *(limited to 3 minutes per person)***

There being no public comments, the next item followed.

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2018-11, Approving a Proposed Budget for Fiscal Year 2018/2019; Declaring Special Assessments to Fund the Proposed Budget Pursuant to Chapter 2017-206, Laws of Florida, and Chapters 170, 189 and 197, Florida Statutes; Setting Public Hearings; Addressing Publication; Addressing Severability; and Providing an Effective Date**

Mr. Wrathell presented Resolution 2018-11. The Fiscal Year 2019 budget will be effective October 1, 2018 through September 30, 2019. Certain adjustments will be made to the revenues portion, prior to adoption. The following change was made:

Page 3: Change "Adopted FY 2017 Budget" heading to "Adopted FY 2018 Budget"

In response to a question regard CCMC Property Management (CCMC), Mr. Wrathell stated CCMC's services were not yet retained but CCMC would be retained to oversee the contractors working within the District. Ms. Amy Norsworthy, of CCMC, stated that there would be an onsite Manager who would oversee the commercial association, residential association and operations of the District. The Board and Staff discussed accepting bids from contractors, CCMC's role as the Field Operations Manager, the Trustee fee, special assessments, on-roll and off-roll assessments and Wildlight. Ms. Warren stated that the Resolution not only approves the proposed Fiscal Year 2019 budget but also declares the Operations and Maintenance (O&M) assessments and provides for notice of the budget hearing and the O&M assessment hearing.

On MOTION by Mr. Rhodes and seconded by Mr. Roach, with all in favor, Resolution 2018-11, Approving a Proposed Budget for Fiscal Year 2018/2019, as amended; Declaring Special Assessments to Fund the Proposed Budget Pursuant to Chapter 2017-206, Laws of Florida, and Chapters 170, 189 and 197, Florida Statutes; Setting Public Hearings for August 16, 2018 at 10:00 a.m., at this location; Addressing Publication; Addressing Severability; and Providing an Effective Date, was adopted.

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SIXTH ORDER OF BUSINESS **Discussion/Consideration: Interlocal Agreement for Landscape Maintenance of Certain County Road Rights-of-Way**

Mr. Hahaj stated that the genesis of the Interlocal Agreement was to consider the neighboring right-of-ways (ROWs) and maintenance of them as infrastructure that the District does not directly own but would share in the maintenance. In response to a Board Member's question regarding the County, Mr. Hahaj stated that this would essentially replace the County's policy to maintain the landscaping along the ROWs, which entailed only a few treatments per year. In response to Mr. Wrathell's inquiry, Mr. Hahaj stated that the Board should approve the template, in substantial form, to begin the negotiation process with Nassau County and, should there be something that materially changes the document, District Staff would present it for consideration.

The following changes were made:

Page 2, Second WHEREAS: Delete one tab

Page 7, Notary Section: Delete "ST. JOHNS"

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On MOTION by Mr. Hahaj and seconded by Mr. Rhodes, with all in favor, the Interlocal Agreement for Landscape Maintenance of Certain County Road Rights-of-Way, in substantial form and as amended, and authorizing the Chair to coordinate with District and County Staff to finalize and execute the Agreement, were approved.

SEVENTH ORDER OF BUSINESS **Approval of Unaudited Financial Statements as of April 30, 2018**

Mr. Wrathell presented the Unaudited Financial Statements as of April 30, 2018.

On MOTION by Mr. Rhodes and seconded by Mr. Hord, with all in favor, the Unaudited Financial Statements as of April 30, 2018, were accepted.

EIGHTH ORDER OF BUSINESS **Staff Reports**

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

Ms. Warren stated that the Bond Validation is scheduled for July 17, 2018.

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

There being no report, the next item followed.

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

i. 8 Registered Voters in District as of April 15, 2018

Mr. Wrathell reported that there were eight registered voters residing within the boundaries of the District as of April 15, 2018.

ii. NEXT MEETING DATE: June 21, 2018 at 10:00 A.M. *(Nassau Room, Building 30)*

Mr. Wrathell stated that the next meeting would be cancelled unless needed. Ms. Warren suggested retaining the scheduled meeting for now and cancelling it closer to the meeting date.

NINTH ORDER OF BUSINESS **Board Members' Comments/Requests**

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

TENTH ORDER OF BUSINESS **Public Comments**

There being no public comments, the next item followed.

ELEVENTH ORDER OF BUSINESS **Adjournment**

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Rhodes and seconded by Mr. Hahaj, with all in favor, the meeting adjourned at 1:45 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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156 _____ _____
157 Secretary/Assistant Secretary Chair/Vice Chair

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EAST NASSAU STEWARDSHIP DISTRICT

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Our Firm

ADA Site Compliance is a leader in mitigating legal risks, auditing, and the remediation of issues associated with websites and PDFs that are not in compliance with the Americans with Disabilities Act (ADA). Our team includes technical experts in coding, auditing, WCAG standards, website compliance, accessibility, and usability.

Date: June 21, 2018
To:
From: Scott Trachtenberg
Re: Remediation of the CDD Name Website

This proposal is for the CDD Name website, which our development and audit team will perform the scope of services outlined below. ADA Site Compliance is a consultancy which provides specific services for the client. Any services outside of the scope below, or separate sites or templates, will require additional evaluations and proposals. A detailed Scope of Work will be provided, and agreed upon, prior to the start of the project.

Technological Auditing

WCAG Standards
Detailed Reporting

Accessibility Policy and Compliance Shield

Indication to all website visitors that compliance, accessibility, and usability are a priority.
Provides contact information (phone and/or email) for users who find inaccessible areas of the website.

Scope of Services Performed by ADA Site Compliance:

A. Annual Technological Auditing and Reporting – WCAG Standards
B. Accessibility Policy and Compliance Shield

Compliance Shield + Accessibility Policy + 1 Annual Technological Audit

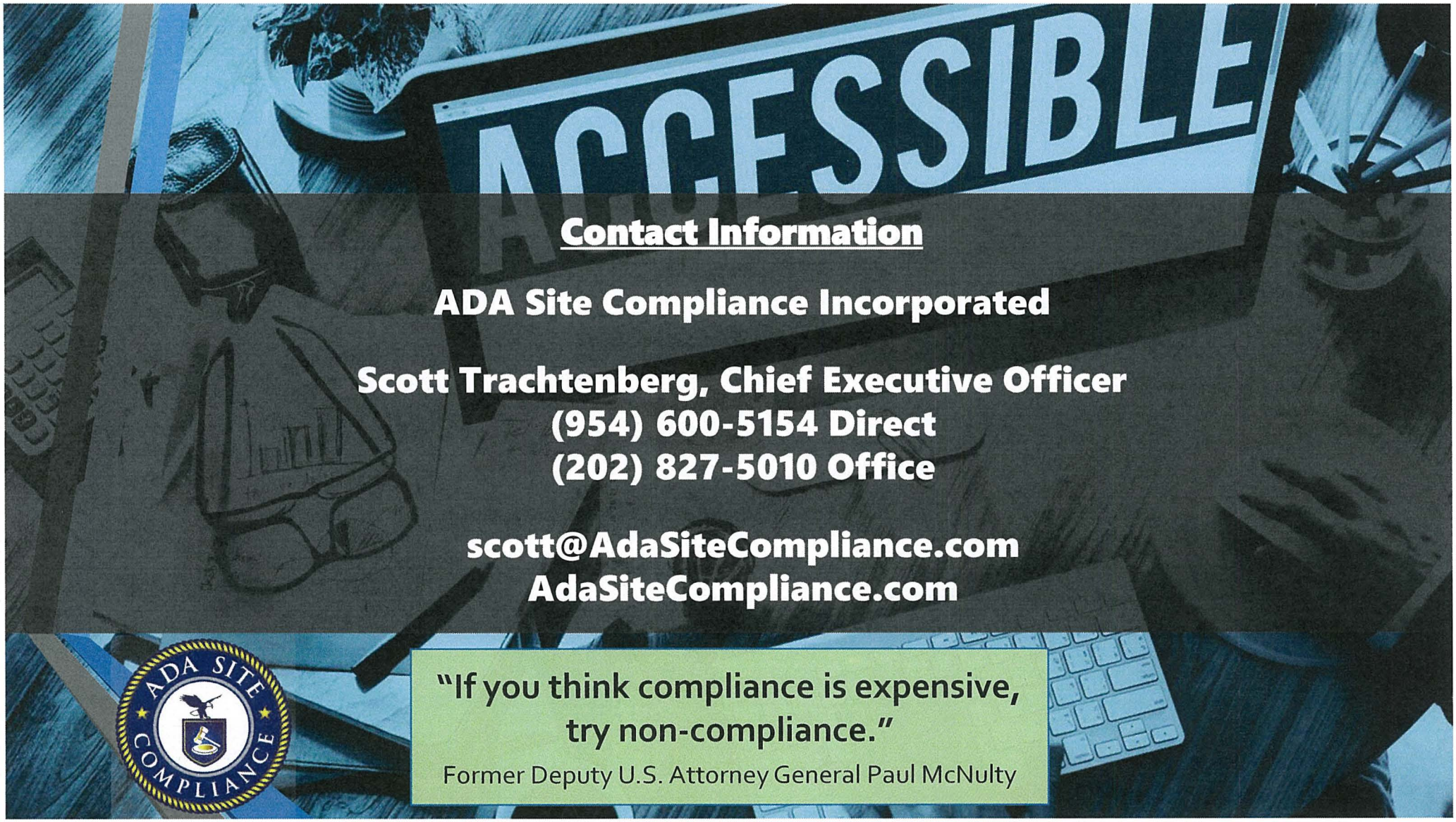
$199 (normally $249+ - reduced rate negotiated by Wrathell, Hunt and Associates) – Annual Pricing

The above litigation mitigation measures provide an excellent start toward your effort of improving your websites accessibility. To further this process, human auditing is needed. In addition, PDFs available via your website must be remediated for compliance and accessibility.

If you are interested in learning more about furthering your effort, we are happy to discuss this.

Congratulations on taking action by implementing ADA Site Compliance's litigation mitigation steps!

CDD Name Representative	**ADA Site Compliance Representative**
By: _____	By: _____
Name: Craig Wrathell	Name: _____
Title: District Manager	Title: _____
Date: 6-22-2018	Date: _____



Contact Information

ADA Site Compliance Incorporated

Scott Trachtenberg, Chief Executive Officer
(954) 600-5154 Direct
(202) 827-5010 Office

scott@AdaSiteCompliance.com
AdaSiteCompliance.com

"If you think compliance is expensive, try non-compliance."

Former Deputy U.S. Attorney General Paul McNulty