

**MINUTES OF MEETING
EAST NASSAU STEWARDSHIP DISTRICT**

The Governing Board of the East Nassau Stewardship District held a Continued Regular Meeting on April 27, 2021 at 1:00 p.m., at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034.

Present were:

Mike Hahaj	Chair
Dan Roach	Vice Chair
Janet Price	Assistant Secretary
Rob Fancher	Assistant Secretary
Max Hord (via telephone)	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Jonathan Johnson (via telephone)	District Counsel
Zach Brecht	District Engineer
Sete Zare (via telephone)	MBS Capital Markets (MBS)

FIRST ORDER OF BUSINESS

Call to Order

Mr. Wrathell called the meeting to order at 1:02 p.m.

SECOND ORDER OF BUSINESS

Roll Call

Supervisors Hahaj, Roach, Price and Fancher were present, in person. Supervisor Hord was attending via telephone.

THIRD ORDER OF BUSINESS

Chairman's Opening Remarks

Mr. Hahaj thanked all present for attending today's meeting.

FOURTH ORDER OF BUSINESS

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

There were no public comments.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2021-08, Setting Forth the Specific Terms of the East Nassau Stewardship District's Special Assessment Revenue Bonds, Series 2021; Confirming the District's Provision of Infrastructure Improvements Comprising the Series 2021 Project and Adopting a Supplemental Engineer's Report; Confirming and Adopting a Supplemental Assessment Methodology Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing Series 2021 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing For the Recording of a Notice of Series 2021 Special Assessments; Providing for Conflicts, Severability and an Effective Date

Mr. Johnson discussed Resolution 2021-08, which incorporates the terms and conditions for the sale of the bonds, as evidenced in the Supplemental Special Assessment Methodology Report.

Mr. Wrathell discussed the various exhibits to Resolution 2021-08, including the following:

A. Supplemental Engineer's Report Series 2021 Project, Wildlight Village Phase 2, dated March 26, 2021

This Report was presented and approved at a prior meeting.

B. Supplemental Special Assessment Methodology Report for the Series 2021 Project of the Wildlight Village Phase 2, dated April 8, 2021

This Report was presented and approved at a prior meeting.

Mr. Wrathell briefly reviewed the Supplemental Special Assessment Methodology Report for the Series 2021 Project of the Wildlight Village Phase 2, dated April 8, 2021, and

noted that the numbers were consistent with the numbers included in other bond documents included as exhibits to the Resolution.

Mr. Wrathell stated that Exhibits C and D reflect the final pricing of the bonds.

Ms. Zare stated that this was a very successful bond deal and pricing, which resulted in extra construction funds for the Stewardship District.

On MOTION by Mr. Roach and seconded by Mr. Hahaj, with all in favor, Resolution 2021-08, Setting Forth the Specific Terms of the East Nassau Stewardship District’s Special Assessment Revenue Bonds, Series 2021; Confirming the District’s Provision of Infrastructure Improvements Comprising the Series 2021 Project and Adopting a Supplemental Engineer’s Report; Confirming and Adopting a Supplemental Assessment Methodology Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing Series 2021 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing For the Recording of a Notice of Series 2021 Special Assessments; Providing for Conflicts, Severability and an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Notice of Series 2021 Special Assessments

Mr. Johnson presented the Notice of Series 2021 Special Assessments. This Notice is contemplated by the Resolutions previously adopted; it would be recorded in the public records to put potential purchasers on notice of the assessments on their properties and provide contact information.

On MOTION by Ms. Price and seconded by Mr. Fancher, with all in favor, the Notice of Series 2021 Special Assessments and authorizing Staff to record it, was approved.

SEVENTH ORDER OF BUSINESS

NEXT MEETING DATE: June 17, 2021 at 10:00 A.M.

○ **QUORUM CHECK**

The next meeting will be held on June 17, 2021 at 10:00 a.m.

EIGHTH ORDER OF BUSINESS

Board Members' Comments/Requests

Mr. Hahaj thanked Ms. Zare and all involved in the bond issuance.

NINTH ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

▪ **Wildlight Pod 4 Mass Grading Project Permit**

This item was an addition to the agenda.

Mr. Brecht stated that the St. Johns Water Management District (SJWMD) contacted him. A permit is under review by the SJWMD for the Wildlight Pod 4 Mass Grading project, in conjunction with some roadways that the Stewardship District is paying for with bond proceeds. The permit is to allow the Stewardship District to clear and grade the areas shown and build the ponds shown on the map. From the current bond issuance, four of the ten ponds will be built immediately. As part of the permit, the Stewardship District is listed as the maintenance entity that will maintain the ponds once they are constructed and turned over to the Stewardship District. As part of that designation, the SJRWMD requires a letter stating that the Stewardship District has no objection to being the maintenance entity. The same type of letter was provided to the SJRWMD for another project.

On MOTION by Mr. Roach and seconded by Ms. Price, with all in favor, the authorizing District Counsel to prepare a Resolution related to the Wildlight Pod 4 Mass Grading project, similar to the Resolution for another project, and authorizing the District Manager to execute the letter to the SJRWMD, was approved.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Roach and seconded by Ms. Price, with all in favor, the meeting adjourned at 1:14 p.m.



Secretary/Assistant Secretary



Chair/Vice Chair