

MINUTES OF MEETING
COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Coquina Shores Community Development District was held on Thursday, January 18, 2024 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center, 55 Town Center Boulevard, Palm Coast, Florida 32164.

Present and constituting a quorum were:

Blaz Kovacic <i>by phone</i>	Chairman
Danielle Simpson	Vice Chair
Aaron Lyman	Supervisor
Preston Doub	Supervisor

Also present were:

Jim Oliver	District Manager
Katie Buchanan	District Counsel
Scott Lockwood	District Engineer
Rhonda Mossing	MBS Capital Markets
Ashton Bligh	Greenberg Traurig

The following is a summary of the discussions and actions taken at the January 18, 2024 meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at approximately 2:10 p.m.

SECOND ORDER OF BUSINESS

Public Comment

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS

Financing Matters

A. Public Hearing for the Purpose of Levying Special Assessments

On MOTION by Mr. Lyman seconded by Ms. Simpson with all in favor the public hearing was opened.

There were no members of the public present.

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Mr. Lockwood and Mr. Oliver confirmed there have been no substantive changes to the master engineer’s report or master assessment methodology.

B. Resolution 2024-07, Equalizing and Levying Special Assessments

Ms. Buchanan presented Resolution 2024-07, noting it incorporates and adopts both the engineer’s report and methodology, it concludes the District is authorized by Statute to move forward with the project and levy special assessments to secure the project costs via the financing of bonds, it notes the declaring resolution and proper notice was published as required by law and it equalizes the special assessments, meaning that they are found to be just and proper and allocated in accordance with the report.

On MOTION by Mr. Lyman seconded by Ms. Simpson with all in favor Resolution 2024-07, equalizing and levying special assessments was approved.

On MOTION by Mr. Lyman seconded by Ms. Simpson with all in favor the public hearing was closed.

C. Consideration of First Supplemental Engineer’s Report

Mr. Lockwood provided an overview of the Phase A improvements, which are estimated to total \$5,542,500.

Ms. Buchanan stated that the final forms of the first supplemental engineer’s report and first supplemental methodology report will be brought back to the February meeting for approval.

D. Consideration of First Supplemental Assessment Methodology Report

Ms. Buchanan stated that assessments will be levied on a per acre basis and there are expected to be 650 single-family units. She noted the preliminary numbers on Table 4 are subject to change once the interest rate for the bonds and financing costs are determined.

E. Consideration of Construction / Acquisition Agreement

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Ms. Buchanan stated that the point of the construction and acquisition agreement is to define the relationship between the landowner and the district with the understanding that if the landowner moves forward with improvements before financing is available from the District, the District has a reasonable expectation and is going to endeavor to issue bonds to repay the landowner for those improvements, so the document authorizes the District to acquire the improvements from the landowner. She noted the landowner’s attorney likely has not had time to review the agreement and asked for approval in substantial form.

On MOTION by Mr. Lyman seconded by Ms. Simpson with all in favor the construction and acquisition agreement was approved in substantial form.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the November 16, 2023 Meeting

There were no comments on the minutes.

On MOTION by Mr. Lyman seconded by Ms. Simpson with all in favor the minutes of the November 16, 2023 meeting were approved as presented.

FIFTH ORDER OF BUSINESS

Ratification of Revised Interlocal Agreement with the Flagler County Tax Collector for Collection of the Non-Ad Valorem Assessments

Mr. Oliver informed the Board the interlocal agreement has been executed and provided to the Flagler County Tax Collector so the assessments can eventually be collected on the tax rolls.

On MOTION by Mr. Lyman seconded by Ms. Simpson with all in favor the revised interlocal agreement with the Flagler County Tax Collector was ratified.

SIXTH ORDER OF BUSINESS

Discussion of Construction Matters

There being no matters to discuss, the next item followed.

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SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Ms. Buchanan informed the Board that the bond validation hearing is scheduled for February 15, 2024 and is an in-person hearing.

B. District Engineer

Mr. Lockwood had nothing further to report.

Mr. Kovacic asked Mr. Lockwood to look into the status of the drawings being resubmitted to the Florida Department of Transportation.

C. District Manager

There being nothing to report, the next item followed.

EIGHTH ORDER OF BUSINESS

A. Financial Statements as of December 31, 2023

Copies of the financial statements were included in the agenda package for the Board’s review.

B. Consideration of Funding Request Nos. 5 and 6

Copies of funding request numbers five and six totaling \$6,809.85 and \$4,083.12 were included in the agenda package for the Board’s review.

On MOTION by Mr. Lyman seconded by Ms. Simpson with all in favor Funding Request numbers five and six was approved.

NINTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Supervisor’s Requests and Audience Comments

Mr. Kovacic stated that it is crucial that the permitting matters, including design submissions and the review process and follow-ups, are diligently pursued.

ELEVENTH ORDER OF BUSINESS

Next Scheduled Meeting – Thursday, February 15, 2024 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center


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TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Lyman seconded by Ms. Simpson with all in favor the meeting was adjourned.

DocuSigned by:

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Secretary/Assistant Secretary


Chairman/Vice Chairman