

COQUINA SHORES
Community Development District

SEPTEMBER 18, 2024

AGENDA

**Coquina Shores
Community Development District**
475 West Town Place, Suite 114
St. Augustine, Florida 32092
www.coquinashorescdd.com

September 12, 2024

Board of Supervisors
Coquina Shores CDD
Call-in #: 1-877-304-9269; Code 3006875

Dear Board Members and Staff:

The Coquina Shores Community Development District Board of Supervisors Meeting is scheduled for **Thursday, September 19, 2024 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center, 55 Town Center Boulevard, Palm Coast, Florida 32164.**

Following is the agenda for the meeting:

- I. Call to Order
- II. Public Comment
- III. Organizational Matters
 - A. Consideration of Appointing a New Supervisor to Fill Seat 4 Vacancy (11/2025)
 - B. Oath of Office for Newly Appointed Supervisor
 - C. Consideration of Resolution 2024-12, Designating Officers
- IV. Update on Status of Bond Issue
- V. Approval of Minutes of the August 15, 2024 Meeting
- VI. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- VII. Financial Reports
 - A. Financial Statements as of July 31, 2024

B. Consideration of Funding Request No. 14

VIII. Other Business

IX. Supervisors' Requests and Audience Comments

X. Next Scheduled Meeting – Thursday, October 17, 2024 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center

XI. Adjournment

THIRD ORDER OF BUSINESS

C.

RESOLUTION 2024-12

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
COQUINA SHORES COMMUNITY DEVELOPMENT
DISTRICT DESIGNATING THE OFFICERS OF THE
DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, Coquina Shores Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Flagler County, Florida; and

WHEREAS, the Board of Supervisors of the District desires to designate the Officers of the District.

NOW, THEREFORE, be it resolved by the Board of Supervisors of Coquina Shores Community Development District:

SECTION 1. _____ is appointed Chairman.

SECTION 2. _____ is appointed Vice Chairman.

SECTION 3. _____ is appointed Secretary and Treasurer.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Treasurer.

_____ is appointed Assistant Secretary.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 19TH DAY OF SEPTEMBER, 2024.

ATTEST

**COQUINA SHORES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

FIFTH ORDER OF BUSINESS

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, August 15, 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	Chairman
Aaron Lyman	Supervisor
Preston Doub	Supervisor

Also present were:

Marilee Giles	District Manager
Katie Buchanan <i>by phone</i>	District Counsel
Daniel Sims <i>by phone</i>	District Engineer
Jim Oliver <i>by phone</i>	GMS
Marcy McBride <i>by phone</i>	BBX Capital

The following is a summary of the discussions and actions taken at the August 15, 2024 meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Giles called the meeting to order at approximately 2:00 p.m.

SECOND ORDER OF BUSINESS

Public Comment

There being no members of the public present, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignation of Danielle Simpson

On MOTION by Mr. Kovacic seconded by Mr. Lyman with all in favor Danielle Simpson's resignation was accepted.

B. Consideration of Appointing a New Supervisor to Fill the Vacancies (Seats 2 and 4)

Mr. Kovacic motioned to appoint Marcy McBride to Seat 2.

On MOTION by Mr. Kovacic seconded by Mr. Lyman with all in favor appointing Marcy McBride to the Board of Supervisors was approved.

C. Oath of Office for Newly Appointed Supervisor

This item was tabled.

D. Consideration of Resolution 2024-09, Designating Officers

Mr. Kovacic motioned to designate Aaron Lyman as the Vice Chair.

On MOTION by Mr. Kovacic seconded by Mr. Doub with all in favor designating Aaron Lyman as Vice Chair was approved.

Ms. Giles stated that from GMS’s office, Jim Oliver is currently Secretary and Treasurer and Daniel Laughlin, Darrin Mossing and Marilee Giles are Assistant Secretaries and Assistant Treasurers. She asked to remove Howard McGaffney from the list of officers as he is no longer with GMS, and to add Corbin deNagy as an Assistant Secretary and Assistant Treasurer.

On MOTION by Mr. Kovacic seconded by Mr. Lyman with all in favor Resolution 2024-09, designating officers as stated above was approved.

FOURTH ORDER OF BUSINESS

Update on the Status of Bond Issue

Mr. Kovacic stated that the financing team is tracking the project status, and he anticipates there will be further discussion of the bonds at the September meeting.

FIFTH ORDER OF BUSINESS

Approval of Minutes of the May 16, 2024 Meeting

There were no comments on the minutes.

On MOTION by Mr. Kovacic seconded by Mr. Lyman with all in favor the minutes of the May 16, 2024 meeting were approved as presented.

SIXTH ORDER OF BUSINESS Acceptance of the Fiscal Year 2023 Audit Report

Ms. Giles presented the fiscal year 2023 audit report noting there were no deficiencies to report.

On MOTION by Mr. Kovacic seconded by Mr. Doub with all in favor the Fiscal Year 2023 audit report was accepted.

SEVENTH ORDER OF BUSINESS Public Hearing for the Purpose of Adopting the Fiscal Year 2025 Budget

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

There being no members of the public present, a motion to close the public hearing followed.

On MOTION by Mr. Kovacic seconded by Mr. Doub with all in favor the public hearing was closed.

A. Consideration of Resolution 2024-11, Relating to Annual Appropriations and Adopting the Budget for Fiscal Year 2025

Ms. Giles noted the fiscal year 2025 budget will be funded by the developer.

On MOTION by Mr. Kovacic seconded by Mr. Lyman with all in favor Resolution 2024-11, relating to annual appropriations and adopting the budget for Fiscal Year 2025.

B. Consideration of Budget Funding Agreement with JX Palm Coast Land, LLC

On MOTION by Mr. Kovacic seconded by Mr. Lyman with all in favor the budget funding agreement with JX Palm Coast Land, LLC for Fiscal Year 2025 was approved.

EIGHTH ORDER OF BUSINESS Staff Reports

A. District Counsel

There being nothing to report, the next item followed.

B. District Engineer

There being nothing to report, the next item followed.

C. District Manager

1. Consideration of Designating a Regular Meeting Schedule for Fiscal Year 2025

Ms. Giles presented the proposed meeting schedule for fiscal year 2025 including meetings on the third Thursday of each month at 2:00 p.m. at the Hilton Garden Inn Palm Coast.

On MOTION by Mr. Kovacic seconded by Mr. Lyman with all in favor the Fiscal Year 2025 meeting schedule was approved as presented.

2. Consideration of Adopting Goals and Objectives for Fiscal Year 2025

Ms. Buchanan informed the Board that the Florida legislature now requires that special districts adopt goals and objectives and report that those goals and objectives were met. A proposed performance measures/standards and annual reporting form drafted by GMS was included in the agenda package for the Board's review.

On MOTION by Mr. Kovacic seconded by Mr. Doub with all in favor the performance measures/standards and annual reporting form was approved as presented.

NINTH ORDER OF BUSINESS

A. Financial Statements as of June 30, 2024

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

B. Ratification of Funding Request Nos. 11 and 12

Copies of funding request number eleven totaling \$13,030.61 and funding request number twelve totaling \$5,756.55 were included in the agenda package for the Board's review.

On MOTION by Mr. Kovacic seconded by Mr. Doub with all in favor Funding Request numbers eleven and twelve were ratified.

C. Consideration of Funding Request No. 13

A copy of funding request number 13, totaling \$5,747.87 was included in the agenda package for the Board’s review.

On MOTION by Mr. Kovacic seconded by Mr. Doub with all in favor funding request number thirteen was approved.

TENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Supervisors’ Requests and Audience Comments

There being none, the next item followed.

TWELFTH ORDER OF BUSINESS

Next Scheduled Meeting – Thursday, September 19, 2024 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center

THIRTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Kovacic seconded by Mr. Doub with all in favor the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SEVENTH ORDER OF BUSINESS

A.

Coquina Shores
Community Development District

Unaudited Financial Reporting
July 31, 2024



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1 Balance Sheet

2 General Fund Income Statement

3 Month to Month

4 Developer Contributions

Coquina Shores
Community Development District
Combined Balance Sheet
July 31, 2024

		<i>General Fund</i>
Assets:		
<u>Cash:</u>		
Operating Account	\$	11,367
Due from Developer		5,757
Total Assets	\$	17,123
Liabilities:		
Accounts Payable	\$	4,431
Total Liabilities	\$	4,431
Fund Balance:		
Nonspendable:		
Prepaid Items	\$	-
Deposits		-
Unassigned		12,692
Total Fund Balances	\$	12,692
Total Liabilities & Fund Balance	\$	17,123

Coquina Shores
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending July 31, 2024

	Adopted Budget	Prorated Budget Thru 07/31/24	Actual Thru 07/31/24	Variance
Revenues:				
Developer Contributions	\$ 118,393	\$ 53,536	\$ 53,536	\$ -
Total Revenues	\$ 118,393	\$ 53,536	\$ 53,536	\$ -
Expenditures:				
General & Administrative:				
Supervisor Fees	\$ 12,000	\$ 10,000	\$ 1,200	\$ 8,800
FICA Expense	918	765	92	673
Engineering	12,000	10,000	323	9,678
Attorney	25,000	20,833	6,281	14,552
Annual Audit	-	-	3,200	(3,200)
Assessment Administration	5,000	-	-	-
Management Fees	45,000	37,500	37,500	-
Information Technology	1,800	1,500	1,500	-
Website Maintenance	1,200	1,000	1,000	-
Telephone	500	417	77	339
Postage & Delivery	1,500	1,250	102	1,148
Insurance	5,500	5,500	5,836	(336)
Printing & Binding	1,200	1,000	405	595
Legal Advertising	5,000	4,167	730	3,436
Other Current Charges	600	500	1,143	(643)
Office Supplies	1,000	833	62	771
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	\$ 118,393	\$ 95,440	\$ 59,626	\$ 35,814
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ (41,904)	\$ (6,090)	\$ (35,814)
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -	\$ (41,904)	\$ (6,090)	\$ (35,814)
Fund Balance - Beginning	\$ -		\$ 18,783	
Fund Balance - Ending	\$ -		\$ 12,692	

Coquina Shores
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	\$ 5,248	\$ 4,254	\$ 6,810	\$ 4,406	\$ 4,303	\$ -	\$ 11,504	\$ 4,004	\$ 7,251	\$ 5,757	\$ -	\$ -	\$ 53,536
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	\$ 5,248	\$ 4,254	\$ 6,810	\$ 4,406	\$ 4,303	\$ -	\$ 11,504	\$ 4,004	\$ 7,251	\$ 5,757	\$ -	\$ -	\$ 53,536
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ 600	\$ -	\$ 200	\$ 200	\$ -	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ 1,200
FICA Expense	-	46	-	15	15	-	-	15	-	-	-	-	92
Engineering	323	-	-	-	-	-	-	-	-	-	-	-	323
Attorney	1,126	1,396	-	2,021	507	-	-	1,232	-	-	-	-	6,281
Annual Audit	-	-	-	-	-	-	-	-	3,200	-	-	-	3,200
Assessment Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	-	-	37,500
Information Technology	150	150	150	150	150	150	150	150	150	150	-	-	1,500
Website Maintenance	100	100	100	100	100	100	100	100	100	100	-	-	1,000
Telephone	3	9	8	25	-	18	7	-	-	7	-	-	77
Postage & Delivery	13	8	11	4	39	25	-	1	2	-	-	-	102
Insurance	5,836	-	-	-	-	-	-	-	-	-	-	-	5,836
Printing & Binding	86	37	69	6	64	90	0	3	49	1	-	-	405
Legal Advertising	-	33	497	33	-	-	33	29	-	106	-	-	730
Other Current Charges	-	9	16	2	15	407	331	16	14	333	-	-	1,143
Office Supplies	14	0	0	47	0	0	-	0	0	-	-	-	62
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 11,574	\$ 6,137	\$ 4,601	\$ 6,354	\$ 4,840	\$ 4,541	\$ 4,372	\$ 5,496	\$ 7,264	\$ 4,447	\$ -	\$ -	\$ 59,626
Excess (Deficiency) of Revenues over Expenditures	\$ (6,327)	\$ (1,884)	\$ 2,209	\$ (1,948)	\$ (537)	\$ (4,541)	\$ 7,132	\$ (1,492)	\$ (14)	\$ 1,310	\$ -	\$ -	\$ (6,090)
Other Financing Sources/Uses:													
Transfer In/(Out)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (6,327)	\$ (1,884)	\$ 2,209	\$ (1,948)	\$ (537)	\$ (4,541)	\$ 7,132	\$ (1,492)	\$ (14)	\$ 1,310	\$ -	\$ -	\$ (6,090)

**Coquina Shores Community Development District
Developer Contributions/Due from Developer**

Funding Request #	Date Prepared	Date Payment Received	Check Amount	Total Funding Request FY24	Capital Projects Fund Request FY24	Over and (short) Balance Due
1	8/3/23	10/6/23	\$ 28,685.60	\$ -	\$ -	\$ -
2	9/14/23	10/6/23	5,935.60	-	-	-
3	10/10/23	12/7/23	18,338.27	5,247.91	-	-
4	11/9/23	12/5/24	4,987.81	4,253.81	-	-
5	12/29/23	2/9/24	6,809.85	6,809.85	-	-
6	1/10/24	2/9/24	4,083.12	4,083.12	-	-
7	1/26/24	2/9/24	9,676.25	322.50	9,353.75	-
8	2/7/24	2/9/24	4,302.80	4,302.80	-	-
9	4/30/24	5/10/24	14,276.96	11,504.46	2,772.50	-
10	5/9/24	6/28/24	4,003.97	4,003.97	-	-
11	6/12/24	6/28/24	13,030.61	7,250.61	5,780.00	-
12	7/11/24	8/23/24		5,756.55	-	5,756.55
13	8/7/24			5,747.87	-	5,747.87
			-	-	-	-
Due from Developer			\$ 114,130.84	\$ 59,283.45	\$ 17,906.25	\$ 11,504.42
Total Developer Contributions				\$ 59,283.45	\$ 17,906.25	\$ 11,504.42

B.

Coquina Shores

Community Development District

FY 24 Funding Request #14

September 12, 2024

PAYEE	GENERAL FUND	CAPITAL PROJECTS
1 Governmental Management Services Inv #14 - Management Fees - September 2024	\$ 4,671.27	
2 Kutak Rock LLP Inv #3440037 July General Counsel	294.50	
TOTAL	\$ 4,965.77	\$ -
Less: Credit amount for ETM Duplicate payment	\$ (2,450.00)	
TOTAL FUNDING REQUEST		\$ 2,515.77

Please make check payable to:

Coquina Shores Community Development District
475 West Town Place Ste 114
St Augustine FL 32092

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 14
Invoice Date: 9/1/24
Due Date: 9/1/24
Case:
P.O. Number:

Bill To:

Coquina Shores CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees -September 2024		3,750.00	3,750.00
Website Administration - September 2024		100.00	100.00
Information Technology - September 2024		150.00	150.00
Office Supplies		0.03	0.03
Postage		0.69	0.69
Copies		35.55	35.55
AMEX Charge 7/12/24 - Hilton Garden Inn Meeting Room		635.00	635.00
Total			\$4,671.27
Payments/Credits			\$0.00
Balance Due			\$4,671.27

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

August 30, 2024

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3440037

Client Matter No. 44223-1

Notification Email: eftgroup@kutakrock.com

Mr. Jim Oliver
Coquina Shores CDD
C/O Governmental Management Services
Suite 114
475 West Town Place
St. Augustine, FL 32092

Invoice No. 3440037
44223-1

Re: General Counsel

For Professional Legal Services Rendered

07/08/24	K. Buchanan	0.30	100.50	Confer with Commerce Department representative regarding outstanding requests
07/11/24	K. Buchanan	0.20	67.00	Review tentative agenda and confer with district manager
07/15/24	G. Lovett	0.10	25.00	Research matters relating to district rules of procedure and incorporation of new legislation
07/25/24	K. Haber	0.40	102.00	Prepare budget funding agreement; correspond with Oliver and Hogge regarding same

TOTAL HOURS 1.00

TOTAL FOR SERVICES RENDERED \$294.50

TOTAL CURRENT AMOUNT DUE \$294.50