

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, November 20, 2025 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
Marcy McBride <i>by phone</i>	Vice Chair
Matthew Fossler	Supervisor
Bill Livingston	Supervisor
Brett North	Supervisors

Also present were:

Jim Oliver	District Manager
Katie Buchanan <i>by phone</i>	District Counsel
Scott Lockwood	District Engineer
Daniel Harvey	Governmental Management Services

The following is a summary of the discussions and actions taken at the November 20, 2025 meeting.

FIRST ORDER OF BUSINESS **Roll Call**
Mr. Oliver called the meeting to order at 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. Consideration of Resolution 2026-01, Canvassing and Certifying the Results of the Landowner's Election
Mr. Oliver stated that Mr. Fossler and Mr. North received 200 votes at the landowner's election, while Mr. Livingston received 175 votes. Mr. Fossler and Mr. North received four-year terms and Mr. Livingston received a two-year term.

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On MOTION by Mr. Kovacic seconded by Mr. Livingston with all in favor Resolution 2026-01, canvassing and certifying the results of the landowner’s election was approved.

B. Oath of Office for Newly Elected Supervisors

Mr. Oliver stated that Mr. North was sworn into office prior to the meeting.

C. Consideration of Resolution 2026-02, Designating Officers

Mr. Oliver stated that the current slate of officers is Mr. Kovacic as Chair, Ms. McBride as Vice Chair, the remaining three board members as Assistant Secretaries, and within GMS, Mr. Oliver serves as Secretary and Treasurer, and Daniel Laughlin, Marilee Giles, Darrin Mossing and Matt Biagetti serve as Assistant Secretaries and Assistant Treasurers for document signing purposes.

On MOTION by Mr. Kovacic seconded by Mr. Livingston with all in favor Ms. McBride continuing to be designated as Vice Chair was approved.

On MOTION by Ms. McBride seconded by Mr. Fossler with all in favor Mr. Kovacic continuing to be designated as Chair was approved.

On MOTION by Mr. Kovacic seconded by Mr. Fossler with all in favor Resolution 2026-02, designating officers as listed above was approved.

FOURTH ORDER OF BUSINESS

Approval of Minutes

A. September 25, 2025 Meeting

B. November 4, 2025 Landowner’s Meeting/Election

There were no revisions to the minutes.

On MOTION by Mr. Kovacic seconded by Mr. Livingston with all in favor the minutes of the September 25, 2025 and November 4, 2025 landowner’s meeting were approved.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2026-03,
Ratifying Actions Related to Bond Issuance**

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Ms. Buchanan stated that the purpose of this resolution is to button up any changes the Chair or staff had to make to the documents related to the closing of the Series 2025 bonds. All the documents executed were consistent with the documents the Board previously approved.

On MOTION by Mr. Kovacic seconded by Mr. Fossler with all in favor Resolution 2026-03, ratifying actions related to the Series 2025 bond issuance was approved.

SIXTH ORDER OF BUSINESS

Ratification of Cline Construction Change Order No. 1 and Pay Application No. 1

Mr. Kovacic stated that the Cline Construction contract has been assigned to the CDD. Cline is not responsible for the premiums or any additional application fees for the surety per the contract. Change Order No. 1 covers the premium and administrative fee for securing the necessary surety.

On MOTION by Mr. Kovacic seconded by Mr. Fossler with all in favor Change Order No. 1 with Cline Construction was ratified

Mr. Kovacic stated that pay application number one includes the costs associated with mobilization. Mr. Lockwood noted pay application was covered under requisition 3.

On MOTION by Mr. Kovacic seconded by Mr. Livingston with all in favor pay application number one was ratified.

SEVENTH ORDER OF BUSINESS

Ratification of Requisition No. 1

A copy of requisition number one payable to JX Palm Coast totaling \$881,396.87 was included in the agenda package for the Board’s review. Mr. Oliver stated that a requisition summary was provided to the Board including requisition numbers two and three, payable to JX Palm Coast and Cline Construction respectively.

On MOTION by Mr. Kovacic seconded by Ms. McBride with all in favor requisition number one was ratified.

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Requisition number two totaling \$1,308,848.21 payable to JX Palm Coast is for reimbursement of Phase I infrastructure improvements.

Ms. Buchanan stated that there may be a few items that drop off once staff has completed their review and confirms whether the items are eligible, so she recommended approving an amount not to exceed the total.

On MOTION by Mr. Kovacic seconded by Mr. Fossler with all in favor Requisition No. 2 was approved at an amount not to exceed \$1,308,848.21.

Requisition number three totaling \$48,464.78 payable to Cline Construction is for offsite improvements.

On MOTION by Mr. Kovacic seconded by Mr. Fossler with all in favor Requisition No. 3 was approved.

EIGHTH ORDER OF BUSINESS

Disclosure of Public Finance

Ms. Buchanan stated that by law the District is required to have something recorded in the official records that describes the type of infrastructure the District has or is contemplating to construct with the bond proceeds. The disclosure of public finance is an overview of the District’s capital improvement plan and the Series 2025 bonds.

On MOTION by Mr. Kovacic seconded by Mr. Fossler with all in favor the disclosure of public finance was approved in substantial form.

NINTH ORDER OF BUSINESS

Consideration of Acquisition of Work Product

Ms. Buchanan stated that it’s anticipated the work product previously approved in the requisition will be finalized between board meetings and this item will be brought back for ratification.

This item was tabled.

TENTH ORDER OF BUSINESS

Staff Reports

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A. District Counsel

There being nothing to report, the next item followed.

B. District Engineer

Mr. Lockwood reported that clearing, grading and offsite utilities are in progress.

C. District Manager

Mr. Oliver reminded the board members to complete four hours of ethics training by December 31st.

1. Update on the Fiscal Year 2025 Goals & Objectives

Mr. Oliver presented the previously approved goals and objectives for fiscal year 2025 noting all have been achieve, with exception to goals 2.1 and 2.2 as they are not applicable at this time.

On MOTION by Mr. Kovacic seconded by Mr. Fossler with all in favor marking the goals and objective as achieve with exception to goals 2.1 and 2.2 was approved.

2. Memorandum Regarding Exemption from Arbitrage Rebate Calculations

Mr. Oliver informed the Board that for the Series 2025 bonds, the District is exempt from conducting arbitrage rebate calculations

ELEVENTH ORDER OF BUSINESS Financial Reports

A. Financial Statements as of September 30, 2025

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

B. Ratification of Funding Request No. 24

A copy of funding request number 24, totaling \$4,508 was included in the agenda package for the Board’s review.

On MOTION by Mr. Kovacic seconded by Mr. Fossler with all in favor funding request number 4 was ratified.

C. Consideration of Funding Request No. 25

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A copy of funding request number 25 totaling \$3,493.53 was included in the agenda package for the Board’s review.

On MOTION by Mr. Kovacic seconded by Mr. Livingston with all in favor funding request number 25 was approved.

TWELFTH ORDER OF BUSINESS Other Business

There being none, the next item followed.

THIRTEENTH ORDER OF BUSINESS Supervisors’ Requests and Audience Comments

There being none, the next item followed.

FOURTEENTH ORDER OF BUSINESS Next Scheduled Meeting – Thursday, November 20, 2025 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center

FIFTEENTH ORDER OF BUSINESS Adjournment

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

DocuSigned by:
Jim Oliver
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Secretary/Assistant Secretary

[Signature]
Chairman/Vice Chairman