

Minutes of Meeting
Tolomato
Community Development District

The regular meeting of the Board of Supervisors of the Tolomato Community Development District was held Monday, July 29, 2024 at 3:00 p.m. in the Nocatee Amenity Center, 245 Nocatee Center Way, Ponte Vedra, Florida.

Present and constituting a quorum were:

William Fitzgerald	Vice Chairman
Cherya Cavanaugh	Assistant Secretary
Dr. Ron Howland	Assistant Secretary

Also present were:

Jim Perry	District Manager
Michelle Rigoni	District Counsel
Scott Wild	District Engineer
Steve Hanson	Tolomato
Courtney Christian	Tolomato
Burke Bell	Tolomato
Jeremy Christian	Tolomato
David Ray	GMS
Jim Oliver	GMS
C.W. Cook	Tolomato
Maurice Rudolph	Parc Group
Rick Foster	Parc Group
Sete Zare	MBA Capital Markets

The following is a summary of the discussions and actions taken at the July 29, 2024 meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Perry called the meeting to order at 3:00 p.m. and called the roll.

SECOND ORDER OF BUSINESS

Affidavit of Publication

A copy of the affidavits of publication of the notice of meeting and the public hearing was included in the agenda packages.

THIRD ORDER OF BUSINESS

Audience Comments

There being none, the next item followed.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the June 25, 2024 Meeting

On MOTION by Mr. Fitzgerald seconded by Ms. Cavanaugh with all in favor the minutes of the June 25, 2024 meeting were approved as presented.

FIFTH ORDER OF BUSINESS

Public Hearing Adopting the Budget for Fiscal Year 2025 and Considering Imposition of Special Assessments

Mr. Perry gave a brief overview of the changes of the budget and stated there is no increase in assessments.

On MOTION by Mr. Fitzgerald seconded by Mr. Howland with all in favor the public hearing was opened.

There were no members of the public present to comment.

A. Consideration of Resolution 2024-04 Relating to the Annual Appropriations and Adopting the Budget for Fiscal Year 2025

The following items were discussed: replacement of the HVAC system and food and beverage.

On MOTION by Mr. Fitzgerald seconded by Mr. Howland with all in favor Resolution 2024-04 was approved.

B. Consideration of Resolution 2024-05 Imposing Special Assessments and Certifying an Assessment Roll

On MOTION by Mr. Fitzgerald seconded by Mr. Howland with all in favor Resolution 2024-05 was approved.

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

SIXTH ORDER OF BUSINESS

Consideration of Engineers Report for the Series 2024 Bonds

Mr. Wild stated this is essentially unchanged from what you previously approved with the exception of Table 2 we added four items, Greenway Trail Extension, Greenway Trailhead Park, Reflections Playground Park and Seabrook Playground Park and the mass grading that total \$15.5 million which brings the new total to \$38,293,700 and there are language changes that refer to these items.

Ms. Rigoni asked are the revised projects reasonable and proper for the project as a side scope?

Mr. Wild responded yes.

Ms. Rigoni asked are you aware of any reason the district cannot carry out the improvement program as revised in your report?

Mr. Wild responded no.

On MOTION by Mr. Fitzgerald seconded by Mr. Howland with all in favor the engineer's report for the series 2024 bonds was approved in substantial form.

SEVENTH ORDER OF BUSINESS

Consideration of Revised Master Assessment Methodology for the Series 2024 Neighborhood Infrastructure Bonds

Mr. Perry stated this was considered at the last board meeting, the only changes are reflective of the changes related to the engineer's report that was just discussed.

Ms. Rigoni asked do the lands subject to the assessments receive special benefits from the capital improvement plan equal to or in excess of the assessments to be levied?

Mr. Perry stated yes.

Ms. Rigoni asked are the special assessments reasonably apportioned on the lands to be subject to the assessments in accordance with your methodology?

Mr. Perry stated yes.

On MOTION by Mr. Fitzgerald seconded by Mr. Howland with all in favor the revised master assessment methodology for the series 2024 bonds was approved in substantial form.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2024-06
Declaring Resolution Series 2024 Bonds
(Seabrook Village Phases 2 & 3)**

Ms. Rigoni stated we are starting the assessment process today with the revised master report and set the public hearing at a time we can meet the notice requirement. Section 4 provides that the new total estimated cost of the improvements for this project area is \$38,293.700 and based on that estimated cost the assessments will defray approximately \$50,425,000, which includes the project costs plus the financing related costs, capitalized interest and debt service reserve. This resolution also provides for setting the public hearing. We need to decide on a date a minimum of 30 days out from today's date. The time and place of the hearing will be as you typically hold them at 3:00 p.m. at the amenity center. The earliest we can hold it is August 29.

Mr. Perry stated we are looking at September 9, 10, 11 or 12th whichever day we can have a majority of the board here. The August 19th meeting we will more than likely cancel. We won't officially cancel it right now in case something comes up in the interim.

On MOTION by Mr. Fitzgerald seconded by Mr. Howland with all in favor a meeting was scheduled for September 10, 2024 at 3:00 p.m. in the same location.

On MOTION by Mr. Fitzgerald seconded by Ms. Cavanaugh with all in favor Resolution 2024-06 setting the public hearing for September 10, 2024 at 3:00 p.m. in the same location was approved.

NINTH ORDER OF BUSINESS

**Consideration of Special Warranty Deed for
Parcel on US Highway 1**

Mr. David Ray stated in 2007 the county redesigned the western entrance to Nocatee Park Lake coming through U.S. 1. To do this the developer acquired several parcels of land and deeded them to the CDD. The CDD deeded much of it to the county to build the road. There was one sliver left over that the county didn't need for the road and it was a 40-foot wide driveway that led to three separate parcels. There was an easement on this driveway for the other parcels to use and

recently those multiple parcels were sold and are now owned by owner. We no longer need to retain ownership of this driveway and we would like to deed it to the owner of that one parcel.

Mr. Fitzgerald asked is the CDD going to incur any expenses in this transaction?

Mr. David Ray stated no.

Mr. Fitzgerald asked is it appropriate for the CDD to give a title warranty? Maybe we should get indemnity from Trust Partners.

Ms. Rigoni stated we will look into that. I will run it by Katie to make sure the level of deed we are giving is appropriate. I don't believe there is any reason to doubt that we can't give a special warranty deed but we will confirm that prior to recording.

Mr. Fitzgerald asked should we get an indemnity from Trust Partners? Should we get paid for this? Is that appropriate?

Ms. Rigoni stated we will make sure we confirm that prior to closing on the parcel. We can approve this subject to cooperation of whether we can get indemnity as well as value needs to be exchanged.

On MOTION by Mr. Fitzgerald seconded by Ms. Cavanaugh with all in favor the special warranty deed for parcel on U.S. Highway 1 was approved in substantial with counsel exploring the options that have just been discussed by the board and disclosures.

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

There being none, the next item followed.

C. Manager

There being none, the next item followed.

D. Community Manager Report

1. General Manger's Report

Mr. Cook gave an overview of the general manager's report, copy of which was included in the agenda package.

2. HVAC Study Report

Mr. Cook stated we hired Newcomb & Boyd to do the HVAC Study and in summary we have a problem for the following reasons: age of equipment, poor design, modifications over time out of design. We need a plan to start replacing the units this year and next year. I also recommend this firm's test and balance so as we replace units a third party verifies the units are installed, set up and functions properly before we pay the contractor. We also want this firm to look at the proposals before we issue orders. I suggest we get a proposal for the test and balance work and consulting work and have them write a specification for the units then get proposals based on those specifications.

ELEVENTH ORDER OF BUSINESS Financial Reports

A. Balance Sheet as of June 30, 2024 and Statement of Revenues and Expenditures for the Period Ended June 30, 2024

A copy of the balance sheet and statement of revenues and expenditures were included in your agenda package.

B. Construction Schedule – June 30, 2024

A copy of the construction schedule was included in your agenda package.

C. Assessment Receipt Schedule

A copy of the assessment receipt schedule was included in your agenda package.

D. Check Register

On MOTION by Mr. Fitzgerald seconded by Ms. Cavanaugh with all in favor the check register approved.

TWELFTH ORDER OF BUSINESS Other Business

There being none, the next item followed.


**THIRTEENTH ORDER OF BUSINESS Supervisor's Requests and Audience
Comments**

There being none, the next item followed.

**FOURTEENTH ORDER OF BUSINESS Next Scheduled Regular Meeting – August 19,
2024 at 3:00 p.m. at the Nocatee Amenity
Center**

Mr. Perry stated the next meeting is scheduled for August 19, 2024 at 3:00 p.m. and we will more than likely cancel that and look for a meeting on September 10, 2024 in this location.

On MOTION by Mr. Fitzgerald seconded by Ms. Cavanaugh with all in favor the meeting adjourned at 3:52 p.m.


Secretary/Assistant Secretary


Chairman/Vice Chairman