

**MINUTES OF MEETING
SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Sandridge Community Development District a Regular Meeting on October 24, 2023 at 2:00 p.m., at the Holiday Inn and Suites, 620 Wells Road, Orange Park, Florida 32073.

Present at the meeting were:

Gregg Kern
Mike Taylor
Rose Bock
Joe Cornelison

Vice Chair
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present were:

Ernesto Torres
Jennifer Kilinski
Savanah Hancock (via telephone)
Sete Zare (via telephone)
Peter Dame (via telephone)
Tim Bramwell (via telephone)
Glynn Taylor
Michael Molineaux

District Manager
District Counsel
Kilinski | Van Wyk, PLLC
MBS Capital Markets
Bond Counsel
Ackerman
District Engineer
Field Operations - Castle Group

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 2:13 p.m. Supervisors Kern, Bock, Taylor and Cornelison were present. Supervisor O'Reilly was not present.

SECOND ORDER OF BUSINESS

Public Comments

A resident commented about the number of "receipts" in the agenda and voiced their opinion that there is nothing specific in the agenda pertaining to the neighborhood. Mr. Kern explained that the bulk of the business currently underway is the Phase 2 development so the majority of the agenda items are related to the Phase 2 development. Asked why there is

nothing related to Phase 1, Ms. Kilinski stated the CDD’s obligation is most of the public infrastructure and items such as fences and backyards are HOA matters; there will be an HOA meeting related to those matters at 3:00 p.m.

Discussion ensued regarding a drainage issue, recent repairs by contractor JD Wynn and repair work performed by Lennar.

Per Mr. Kern and Mr. Taylor will follow up on the grading that was done and email his recommendations to the Board.

THIRD ORDER OF BUSINESS

Acceptance of Resignation of Liam O’Reilly [Seat 5]; Term Expires November 2026

Mr. Torres presented Mr. Liam O’Reilly’s resignation letter.

On MOTION by Mr. Kern and seconded by Ms. Bock, with all in favor, the resignation of Mr. Liam O’Reilly, from Seat 5, was accepted.

FOURTH ORDER OF BUSINESS

Consider Appointment to Fill Unexpired Term of Seat 5

Mr. Kern nominated Mr. Brad Odom to fill Seat 5. No other nominations were made.

On MOTION by Mr. Kern and seconded by Mr. Taylor, with all in favor, the appointment of Mr. Brad Odom to Seat 5, was approved.

Mr. Odom was not in attendance and would be sworn in at the next meeting.

- **Administration of Oath of Office to a newly-appointed Supervisor (the following will be provided in a separate package)**

Mr. Odom was not in attendance. The Oath of Office will be administered at or before the next meeting.

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- B. Membership, Obligations and Responsibilities**

- C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
- D. Form 8B – Memorandum of Voting Conflict

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-01, Appointing and Removing Officers of the District and Providing for an Effective Date

Mr. Torres presented Resolution 2024-01. Mr. Taylor nominated the following slate:

Gregg Kern	Chair
Joe Cornelison	Vice Chair
Michael C. Taylor	Assistant Secretary
Rose S. Bock	Assistant Secretary
Brad Odom	Assistant Secretary

No other nominations were made.

Prior appointments by the Board for Secretary, Treasurer, Assistant Treasurer and Assistant Secretary Ernesto Torres remain unaffected by this Resolution.

On MOTION by Mr. Taylor and seconded by Mr. Kern, with all in favor, Resolution 2024-01, Appointing and Removing Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consent Agenda

Mr. Torres presented the following:

- A. Ratification/Consideration of Requisitions (support documentation available upon request)
 - I. Number 204 Coker Industrial Contractors, Inc [\$14,715.00]
 - II. Number 205 Basham & Lucas Design Group, Inc. [\$6,127.22]
 - III. Number 206 Taylor & White, Inc [\$11,737.85]

IV.	Number 207	Kilinski Van Wyk, PLLC	[\$884.00]
V.	Number 208	ETM, Inc.	[\$4,752.94]
VI.	Number 209	Basham & Lucas Design Group, Inc.	[\$4,380.00]
VII.	Number 210	Jax Utilities Management, Inc.	[\$113,397.70]
VIII.	Number 211	Taylor & White, Inc.	[\$2,429.76]
IX.	Number 212	ETM, Inc.	[\$3,960.78]
X.	Number 213	Micamy Design Studio	[\$3,500.00]
XI.	Number 214	Xylem	[\$67,572.60]
XII.	Number 215	Tree Amigos Outdoor Services, Inc	[\$7,900.00]
XIII.	Number 216	Basham & Lucas Design Group, Inc.	[\$7,280.00]
XIV.	Number 217	Taylor & White, Inc.	[\$7,759.30]
XV.	Number 218	Taylor & White, Inc.	[\$1,617.24]
XVI.	Number 219	Ferguson Waterworks	[\$1,110.00]
XVII.	Number 220	ETM, Inc.	[\$3,960.79]
XVIII.	Number 221	Jax Utilities Management, Inc.	[\$8,550.00]
XIX.	Number 222	Jax Utilities Management, Inc.	[\$352,595.35]
XX.	Number 223	Onsight Industries, LLC	[\$6,399.80]
XXI.	Number 224	Kilinski Van Wyk, PLLC	[\$403.00]
XXII.	Number 225	K&G Construction	[\$416,345.41]
XXIII.	Number 226	American Precast Structures, LLC	[\$3,825.00]
XXIV.	Number 227	Taylor & White, Inc.	[\$12,914.62]
XXV.	Number 228	Basham & Lucas Design Group, Inc.	[\$7,100.37]
XXVI.	Number 229	Ferguson Waterworks	[\$4,580.00]
XXVII.	Number 230	ETM, Inc.	[\$4,470.91]
XXVIII.	Number 231	ETM, Inc	[\$5,034.33]
XXIX.	Number 232	Jax Utilities Management, Inc.	[\$196,650.00]
XXX.	Number 233	Jax Utilities Management, Inc.	[\$551,218.50]
XXXI.	Number 234	K&G Construction	[\$429,094.37]
XXXII.	Number 235	Taylor & White, Inc.	[\$5,483.20]

XXXIII.	Number 236	Taylor & White, Inc.	[\$4,062.50]
XXXIV.	Number 237	Taylor & White, Inc.	[\$2,500.00]
XXXV.	Number 238	Ferguson Waterworks	[\$58,523.02]

B. Ratification Item(s)

I. Landowners Affidavit and Agreement Regarding Assignment of Contract - Granary Park Phase 3 Agreement

Ms. Kilinski stated this assignment was anticipated and, once the bonds are issued, funds will be disbursed in order for the CDD to have construction proceeds to pay for the ongoing costs of constructing the public infrastructure. Given that a bond issuance will occur in the next month, Staff deemed it appropriate to review/compile the construction documents between the Landowner and Jax Utilities Management (JUM) for the Phase 3 project.

II. Jax Utilities Management, Inc., Change Order No. 7 Granary Park PH 2 Site Work

On MOTION by Mr. Kern and seconded by Mr. Cornelison, with all in favor, the Consent Agenda Requisitions, Quotes and Proposals, were ratified and/or approved.

SEVENTH ORDER OF BUSINESS

Presentation of Supplemental Engineering Report for Phase III

Ms. Kilinski stated today’s meeting commences the Bond Delegation process wherein the Supplemental Engineer’s Report will be reviewed, followed by the Supplemental Special Assessment Methodology Report. Bond Counsel will then discuss the Delegation Resolution, followed by a Supplemental Assessment Resolution, which will give parameters around the Assessment Methodology and apportionment. Lastly, the ancillary financing agreements will be discussed. She recalled that the Board previously considered a Master Engineer’s and Master Assessment Methodology Reports that set the ceiling for the most amount of bonds and the highest level of assessments that would be allocated to District property. She assured the property owners/residents in attendance that the Phase 3 project will not impact them; their

debt is fixed for 30 years, like a mortgage, and this project will only affect Phase 3, which is an area in the CDD that does not yet have a debt assessment.

Ms. Kilinski presented the Supplemental Engineer’s Report for Phase 3 dated October 24, 2023. She summarized that Phase 3 will consist of 254 units and the cost associated with this portion of the infrastructure is \$9,628,905.

In response to Mr. Torres’ question, Ms. Kilinski stated this item will be approved later in the resolution.

EIGHTH ORDER OF BUSINESS

Presentation of Third Supplemental Special Assessment Methodology Report

Mr. Torres presented the Third Supplemental Special Assessment Methodology Report dated October 24, 2023. He reviewed the pertinent data including the scope of the Report, the Development Program, the Capital Improvement Plan (CIP), the financing program, lienability tests, True-up Mechanism and the Appendix Tables on Pages 13 through 17.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2024-02, Supplementing its Resolution 2020-28 by Authorizing the Issuance of its Sandridge Community Development District Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the “Series 2023 Bonds”) in an Aggregate Principal Amount of Not Exceeding \$6,500,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chair or Vice Chair of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such Series 2023 Bonds to MBS Capital Markets, LLC, by Executing and Delivering to Such Underwriter a Bond Purchase Agreement and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of the Third Supplemental Trust Indenture; Appointing

U.S. Bank Trust Company, National Association as the Trustee, Bond Registrar and Paying Agent for Such Series 2023 Bonds; Making Certain Findings; Approving the Form of Said Series 2023 Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum And The Limited Offering Memorandum and The Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of Sandridge Community Development District and Others to Take All Actions Required In Connection with the Issuance, Sale and Delivery of Said Series 2023 Bonds; Providing Certain Other Details with Respect to Said Series 2023 Bonds; and Providing an Effective Date

Mr. Bramwell recapped the CDD's previous bond issuances that financed the two prior phases of the CDD. He stated Resolution 2024-02, also referred to as the "Delegation Resolution, accomplishes the following:

- Supplements Resolution 2020-28 and authorizes a third series of bonds, in a not to exceed amount of \$6,500,000, to finance the cost of the Phase 3 project.
- Approves the related principal bond documents, including a Third Supplemental Trust Indenture.
- Authorizes the engagement of MBS Capital Markets as the Bond Underwriter, who will market the bonds using the Preliminary Limited Offering Memorandum (PLOM).
- Establishes certain parameters for the bonds.
- Approves the form of Continuing Disclosure Agreement.

Ms. Kilinski stated Staff does not have an updated IBA from MBS and asked for Board approval to continue the IBA with MBS, with the same terms and conditions as the previous Agreements, which would be inherent to approval of the Resolution, with the same stipulation.

On MOTION by Ms. Bock and seconded by Mr. Kern, with all in favor, Resolution 2024-02, Supplementing its Resolution 2020-28 by Authorizing the Issuance of its Sandridge Community Development District Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the "Series 2023 Bonds") in an Aggregate Principal Amount of Not Exceeding \$6,500,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chair or Vice Chair of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such Series 2023 Bonds to MBS Capital Markets, LLC, by Executing and Delivering to Such Underwriter a Bond Purchase Agreement and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of the Third Supplemental Trust Indenture; Appointing U.S. Bank Trust Company, National Association as the Trustee, Bond Registrar and Paying Agent for Such Series 2023 Bonds; Making Certain Findings; Approving the Form of Said Series 2023 Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum And The Limited Offering Memorandum and The Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of Sandridge Community Development District and Others to Take All Actions Required In Connection with the Issuance, Sale and Delivery of Said Series 2023 Bonds; Providing Certain Other Details with Respect to Said Series 2023 Bonds; and Providing an Effective Date, and continuing the IBA with MBS with the same terms and conditions as the previous Agreements, was adopted.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2024-03, Setting Forth the Specific Terms of the District's Special Assessment Revenue Bonds, Series 2023 ("Series 2023 Bonds"); Making Certain Additional Findings and Adopting and Confirming an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Series 2023 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the

Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

Ms. Kilinski presented Resolution 2024-03, referred to as the Delegated Assessment Resolution, which sets forth the anticipated terms as it relates to the bonds and confirms the Engineer’s Report and Supplemental Assessment Report.

On MOTION by Mr. Kern and seconded by Mr. Taylor, with all in favor, Resolution 2024-03, Setting Forth the Specific Terms of the District’s Special Assessment Revenue Bonds, Series 2023 (“Series 2023 Bonds”); Making Certain Additional Findings and Adopting and Confirming an Engineer’s Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Series 2023 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

ELEVENTH ORDER OF BUSINESS

Consideration of Forms of Issuer’s Counsel Documents

Mr. Kilinski presented the following and suggested approval in substantial form:

- A. Acquisition Agreement**
- B. Collateral Assignment Agreement**
- C. Completion Agreement**
- D. Notice of Lien of Special Assessments**
- E. True-Up Agreement**

On MOTION by Mr. Kern and seconded by Mr. Cornelison, with all in favor, the Acquisition Agreement, Collateral Assignment Agreement, Completion Agreement, Notice of Lien of Special Assessments and True-Up Agreement, all in substantial form, were approved.

TWELFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of September 30, 2023

Mr. Torres presented the Unaudited Financial Statements as of September 30, 2023.

On MOTION by Mr. Kern and seconded by Mr. Cornelison, with all in favor, the Unaudited Financial Statements as of September 30, 2023, were accepted.

THIRTEENTH ORDER OF BUSINESS

Approval of July 25, 2023 Public Hearings and Regular Meeting Minutes

Mr. Torres presented the July 25, 2023 Public Hearings and Regular Meeting Minutes.

The following change was made later in the meeting:

Line 56: Change “OMPAN” to “KOMPAN”

On MOTION by Ms. Bock and seconded by Mr. Kern, with all in favor, the July 25, 2023 Public Hearings and Regular Meeting Minutes, as amended, were approved.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kilinski | Van Wyk, PLLC

Ms. Kilinski stated Staff anticipates closing on the bonds or before the next Board meeting unless the parameters change.

B. District Engineer: Taylor & White, Inc.

Mr. Glynn Taylor stated Phase 2A is completed and Phases 2B and 2C are nearly completed. At this point, processing the paperwork is all that is left to do.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: November 28, 2023 at 2:00 PM**
 - **QUORUM CHECK**

FIFTEENTH ORDER OF BUSINESS

Board Members’ Comments/Requests

Asked for clarification of the “Operating supplies” line item, at 229%, on Page 3 of the Unaudited financials, Mr. Torres stated he will research it and report his findings at the next meeting.

A Board Member called attention to a typographical error in the July 25, 2023 Public Hearings and Regular Meeting Minutes. The following change was made and the minutes will be approved as amended:

Line 56: Change “OMPAN” to “KOMPAN”

SIXTEENTH ORDER OF BUSINESS

Public Comments

There were no public comments.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Kern and seconded by Mr. Cornelison, with all in favor, the meeting adjourned at 2:44 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair