

**MINUTES OF MEETING
SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Sandridge Community Development District held a Continued Special Meeting on November 4, 2020, at 11:00 a.m., at The Wood Development Company of Jacksonville, 414 Old Hard Road, Suite 502, Fleming Island, Florida 32003. Members of the public could listen to and or participate in this meeting, as well, for the duration of Phase 3 of the COVID-19 Emergency, via Zoom video at <https://zoom.us/j/2043596216>, and telephonically at 1-929-205-6099, Meeting ID 204 359 6216 for both.

Present were:

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| Susie Wood (via telephone) | Chair |
| Emily Meagher | Vice Chair |
| Matt Roberts | Assistant Secretary |
| Liam O'Reilly | Assistant Secretary |

Also present, were:

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| Craig Wrathell (via Zoom) | District Manager |
| Howard McGaffney | Wrathell Hunt and Associates, LLC (WHA) |
| Jennifer Kilinski (via Zoom) | District Counsel |
| Lauren Gentry | Hopping, Green & Sams, P.A. |
| D. Glynn Taylor | District Engineer |
| Sete Zare (via Zoom) | MBS Capital Markets |
| Peter Dane (via Zoom) | MBS Capital Markets |
| Erik Wilson | Wood Development Co. of Jacksonville |

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. McGaffney called the meeting to order at 11:07 a.m. Supervisors Meagher, Roberts and O'Reilly were present in person. Supervisor Wood was attending via telephone. Supervisor Anderson was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consideration of Supplemental Engineer's Report

Mr. Taylor stated GreenPointe's Attorney forwarded additional comments to the Engineer's Report prior to the meeting. Mr. Wrathell felt that both the Supplemental Engineer's Report and Supplemental Methodology Report could be approved, in substantial form, and suggested that the District Engineer give an overview of the Report, for the benefit of the record, especially the cost estimates of the Capital Improvement Plan (CIP).

Mr. Taylor reviewed Exhibit 4, including the total costs of master infrastructure improvements for Phase I, Phases II and III and Phases I, II and III. The estimated costs were obtained from Pipeline Constructors, Inc. (PCI) and the Developer.

On MOTION by Mr. O'Reilly and seconded by Mr. Roberts, with all in favor, the Supplemental Engineer's Report, dated October 28, 2020, in substantial form, was approved.

Mr. Wrathell asked if the Phase 1 improvements would spill over and benefit the lots in Phase II and Phase III. Mr. Taylor replied affirmatively.

The meeting halted temporarily, due to technical difficulties.

The meeting resumed at 11:21 a.m.

Mr. Wrathell stated Mr. Taylor did a great job of explaining that the Phase 1 improvements benefit more than just the first 238 units.

FOURTH ORDER OF BUSINESS

Consideration of First Supplemental Special Assessment Methodology Report

Mr. Wrathell stated that the First Supplemental Methodology deals with the actual structuring of the first series of bonds for which Staff plans to issue debt for the first 238 units of the total 771 lots. The following corrections would be made:

Page 2, Section 2.2 of the Report: Change “The GreenPointe, LLC or its associates” to “Sandridge Land Developers LLC”

Mr. Wrathell reviewed the remainder of First Supplemental Special Assessment Methodology Report, including the development program, the CIP, the financing program, the par amount of bonds, types of bonds proposed, the Developer contribution, the special and peculiar benefit to the first 238 units, the True-up Mechanism and the Appendix Tables on Pages 12 through 15.

On MOTION by Mr. O’Reilly and seconded by Mr. Roberts, with all in favor, the First Supplemental Special Assessment Methodology Report, dated November 2, 2020, in substantial form, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Bond Financing Team Funding Agreement

Ms. Gentry stated the Bond Financing Team Funding Agreement was a standard agreement between the CDD and Sandridge Land Developers, LLC. Under the Agreement, the Developer would provide the funds necessary to engage all of the professionals and take all of the actions necessary for the bond issuance. Mr. O’Reilly asked for the hard copy to be revised to reflect the change in the Developer from GreenPointe LLC to Sandridge Land Developers, LLC. Ms. Gentry believed that the change was already made in the version in the updated agenda but she would confirm it.

On MOTION by Mr. O’Reilly and seconded by Ms. Meagher, with all in favor, the Bond Financing Team Funding Agreement between the Sandridge CDD and Sandridge Land Developers, LLC, subject to insertion of the correct Developer name, and authorizing the Chair to execute and finalize with the Developer, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Acquisition Agreement

Ms. Gentry presented the Acquisition Agreement between the CDD and Sandridge Land Developers, LLC related to the acquisition of certain work product, improvements and real property.

On MOTION by Mr. O'Reilly and seconded by Mr. Roberts, with all in favor, the Acquisition Agreement between the CDD and Sandridge Land Developers, LLC, subject to insertion of the correct Developer name and address, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Construction Funding Agreement for Sandridge Phase 1 Infrastructure Project

Ms. Gentry presented the Construction Funding Agreement for Sandridge Phase 1 Infrastructure Project between the CDD and Sandridge Land Developers, LLC.

On MOTION by Mr. O'Reilly and seconded by Ms. Meagher, with all in favor, the Construction Funding Agreement for Sandridge Phase 1 Infrastructure Project, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2021-01, Approving Request for Proposal Documents for the District's Phase I Infrastructure Improvement Project; Providing a Severability Clause; and Providing an Effective Date

Ms. Gentry presented Resolution 2021-01 and read the title.

On MOTION by Mr. O'Reilly and seconded by Mr. Roberts, with all in favor, Resolution 2021-01, Approving Request for Proposal Documents for the District's Phase I Infrastructure Improvement Project; Providing a Severability Clause; and Providing an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Website Related Proposals

- A. **Strange Zone, Inc., Quotation #M20-1004 for District Website Design, Maintenance and Domain**
- B. **ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit**

These items were deferred.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2021-02, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2020/2021 and Providing for an Effective Date

Mr. Wrathell stated it would be best to defer adoption of the official Meeting Schedule until after the bond closing. Discussion ensued regarding a date for the next Board meeting.

On MOTION by Mr. O'Reilly and seconded by Ms. Meagher, with all in favor, scheduling a Board meeting on December 18, 2020 at 9:00 a.m., was approved.

ELEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of September 30, 2020

Mr. McGaffney presented the Unaudited Financial Statements as of September 30, 2020.

On MOTION by Mr. O'Reilly and seconded by Mr. Roberts, with all in favor, the Unaudited Financial Statements as of September 30, 2020, were accepted.

TWELFTH ORDER OF BUSINESS

Consideration of September 8, 2020 Public Hearings and Regular Meeting Minutes

Mr. McGaffney presented the September 8, 2020 Public Hearings and Regular Meeting Minutes.

On MOTION by Mr. O'Reilly and seconded by Ms. Meagher, with all in favor, the September 8, 2020 Public Hearings and Regular Meeting Minutes, as presented, were approved.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Hopping Green & Sams, P.A.*

There being no report, the next item followed.

B. District Engineer: *Taylor & White, Inc.*

Mr. Taylor stated that he received the essential permit for the stormwater system from the St. Johns River Water Management District (SJRWMD) for all 771 lots and the permit for the construction of Phase I for 238 lots. Staff previously resubmitted items to Clay County and the CCUA; responses were anticipated within a few weeks, after which, construction could begin.

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

- **NEXT MEETING DATE: _____, 2020 at __:__ A.M./P.M.**
 - **QUORUM CHECK**

The next meeting will be on December 18, 2020 at 9:00 a.m.

FOURTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There being no Board Members' comments or requests, the next item followed.

FIFTEENTH ORDER OF BUSINESS

Public Comments

Mr. Wilson stated District Staff should make sure that all necessary documents are prepared ahead of the December Board meeting in order to meet the bond issuance time frame, particularly, the bond closing scheduled in January 2021. Mr. Wrathell stated Management would have the documents prepared.

SIXTEENTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. O'Reilly and seconded by Mr. Roberts, with all in favor, the meeting adjourned at 11:56 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair