

**MINUTES OF MEETING
SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Sandridge Community Development District held a Special Meeting on February 12, 2021 at 10:00 a.m., at The Wood Development Company of Jacksonville, 414 Old Hard Road, Suite 502, Fleming Island, Florida 32003.

Present were:

Liam O'Reilly	Chair
Gregg Kern	Vice Chair
Rose Bock	Assistant Secretary
Mike Taylor	Assistant Secretary

Also present, were:

Craig Wrathell	District Manager
Howard McGaffney	Wrathell Hunt and Associates, LLC (WHA)
Jennifer Kilinski (via telephone)	District Counsel
Lauren Gentry (via telephone)	Hopping, Green & Sams, P.A.
Glynn Taylor	District Engineer
Sete Zare	MBS Capital Markets (MBS)

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 10:04 a.m. The meeting was being held in the parking lot of the meeting location. He stated that the Oath of Office was administered to Supervisors Bock and Taylor prior to the meeting. Supervisors O'Reilly, Kern, Bock and Taylor were present. Supervisor Weatherly was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Newly Appointed Supervisors, Mike Taylor [Seat 2] and Rose Bock [Seat 4] (the following to be provided in a separate package)

- 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

FOURTH ORDER OF BUSINESS

Consideration of Tri-Party Agreement Relating to Acknowledgment of Jurisdiction, Imposition of Special Assessments, and Subordination of Interests

Ms. Gentry presented the Tri-Party Agreement between the mortgage holder, the CDD and the Developer, related to the District’s new bond issuance.

On MOTION by Ms. Bock and seconded by Mr. Kern, with all in favor, the Tri-Party Agreement Relating to Acknowledgment of Jurisdiction, Imposition of Special Assessments, and Subordination of Interests, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Supplement to Master Engineering Report, *dated January 6, 2021*

Mr. Glynn Taylor presented the Supplement to the Master Engineering Report. Updated costs were included in Table 2.

On MOTION by Mr. O’Reilly and seconded by Mr. Mike Taylor, with all in favor, the Supplement to the Master Engineering Report, dated January 6, 2021, was approved.

SIXTH ORDER OF BUSINESS

Update: Final First Supplemental Special Assessment Methodology Report, *dated February 5, 2021* [for informational purposes]

Mr. Wrathell presented the Final First Supplemental Special Assessment Methodology Report, which reflected updates to Table 7 and Table 8.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2021-10, Making Certain Findings; Approving the Supplemental Engineer’s Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2021A Bonds; Confirming the Maximum Assessment Lien Securing the Series 2021A Bonds; Levying and Allocating Assessments Securing the Series 2021A Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date

Ms. Gentry presented Resolution 2021-10, which accomplishes the following:

- Levies the assessment lien, which secures the Series 2021A Bonds.
- Approves the Supplemental Engineer’s Report and Supplemental Assessment Report and ratifies their use in connection with the bonds.
- Finds that the Phase I Series 2021A project specially benefits all of the developable acreage in the 2021A Assessment Area.
- Sets forth the terms of the bonds and confirms the maximum assessment liens.
- Levies and allocates the Series 2021A assessments and certifies them for collection.
- Provides for True-Up payments, recording of the assessments in the District’s Lien Book and recording of the Assessment Notice.

The following changes were made to Resolution 2021-10:

Section 2(d): Update to reflect that the special benefit runs specifically to the 2021A Assessment Area.

Section 4(c): Update to add information on the debt service payments for the 2021A-2 Bonds.

On MOTION by Mr. O'Reilly and seconded by Mr. Mike Taylor, with all in favor, Resolution 2021-10, as amended, Making Certain Findings; Approving the Supplemental Engineer's Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2021A Bonds; Confirming the Maximum Assessment Lien Securing the Series 2021A Bonds; Levying and Allocating Assessments Securing the Series 2021A Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS**Consideration of Outstanding Financing Related Matters**

Ms. Zare presented the Bond Summary Statistics for the Series 2021A-1 and Series 2021A-2 Bonds, including the terms, yields and construction proceeds provided to the District.

Ms. Gentry recalled the Board's approval at the previous meeting to acquire the Taylor & White, Inc. work product for Phase 1, in substantial form, in a not-to-exceed amount of \$240,000. Following Taylor & White's final review of work product costs, an updated approval was requested for the total amount of \$286,642.59.

On MOTION by Mr. O'Reilly and seconded by Ms. Bock, with all in favor, the Acquisition of Work Product prepared by Taylor & White, Inc., as discussed, in the amount of \$286,642.59, was approved.

Ms. Gentry requested approval to finalize the following Taylor & White, Inc., requisitions:

- Requisition 1: \$286,642.59, for acquisition of work product.
- Requisition 2: \$41,891.43, for outstanding payments for additional work product.

Ms. Gentry stated that Mr. Glynn Taylor prepared these draft Requisitions in the hopes that the Board would approve finalizing them in advance of closing on the bonds.

Mr. Wrathell asked if future requisitions should be approved at Board meetings. Discussion ensued regarding gaps between meetings and procedures for approving requisitions.

Mr. O'Reilly stated the preference was to approve requisitions at meetings; however, in the case of a routine requisition on an existing contract, the requisitions may be ratified.

On MOTION by Mr. O'Reilly and seconded by Mr. Kern, with all in favor, Taylor & White, Inc., Requisitions 1 and 2, as presented by Ms. Gentry, were approved.

Mr. O'Reilly proposed Requisition 3 be created, in a not-to-exceed amount of \$160,000, to Clay County Utility Authority to pay an outstanding invoice for utility connection fees.

On MOTION by Mr. O'Reilly and seconded by Mr. Kern, with all in favor, Requisition 3, in a not-to-exceed amount of \$160,000, as presented by Mr. O'Reilly, was approved.

NINTH ORDER OF BUSINESS

Consideration of Agreement for Professional Architectural Design Services with Basham & Lucas Design Group, Inc.

Mr. Wrathell presented the Agreement for Professional Architectural Design Services with Basham & Lucas Design Group, Inc.

On MOTION by Mr. Mike Taylor and seconded by Mr. O'Reilly with all in favor, the Agreement for Professional Architectural Design Services with Basham & Lucas Design Group, Inc., was approved.

TENTH ORDER OF BUSINESS

Consideration of Basham & Lucas Design Group, Inc., Work Authorization #1 *(to be provided under separate cover)*

Mr. Wrathell presented Basham & Lucas Design Group, Inc., Work Authorization #1.

On MOTION by Mr. O'Reilly and seconded by Mr. Kern, with all in favor, the Basham & Lucas Design Group, Inc., Work Authorization #1, was approved.

ELEVENTH 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 presented Resolution 2021-02.

The Fiscal Year 2021 Meeting Schedule would be updated to reflect the following:

DATES: 2nd Friday of each month

TIME: 10:00 a.m.

The meeting location was unchanged, with meetings being held at The Wood Development Company of Jacksonville, 414 Old Hard Road, Suite 502, Fleming Island, Florida 32003. It was noted that meetings would be held in the parking lot until they can eventually be held in the conference room.

On MOTION by Mr. O’Reilly and seconded by Ms. Bock with all in favor, Resolution 2021-02, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2020/2021, as amended, and Providing for an Effective Date, was adopted.

TWELFTH 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. Glynn Taylor stated that Requisitions 1 and 3 would be completed today.

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

• **NEXT MEETING DATE:** _____

○ **QUORUM CHECK**

Pursuant to the Meeting Schedule just adopted, the next meeting would be held on March 12, 2021, unless canceled.

THIRTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

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

FOURTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS

Adjournment

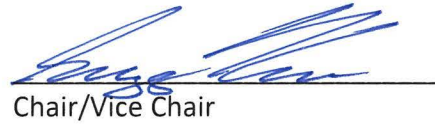
There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. O'Reilly and seconded by Ms .Bock, with all in favor, the meeting adjourned at 10:27 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair