

MINUTES OF MEETING  
PALM COAST PARK  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Palm Coast Park Community Development District was held Friday, February 16, 2024 at 10:30 a.m. at the Hilton Garden Inn Palm Coast/Town Center, 55 Town Center Blvd., Palm Coast, Florida.

Present and constituting a quorum were:

David Root <i>by phone</i>	Chairman
Robert Porter	Vice Chairman
Heather Allen	Assistant Secretary
Jeff Douglas	Assistant Secretary

Also present were:

Jeremy LeBrun	District Manager
George Flint	GMS
Clint Smith	Field Manager
Michael Chiumento	District Counsel
Sara Zare <i>by phone</i>	MBS Capital Markets
Bill Schaefer <i>by phone</i>	Dominion Engineering

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. LeBrun called the meeting to order. Mr. LeBrun called the roll, three Board members were present at the meeting and one attended via phone call constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. LeBrun asked if any members of the public wish to make a public comment.

- Jeff Hobson – 39 Oak Leaf Way – For both the General and Saw Mill Creek, are the reserves kept for streets and utilities? Board member answered utilities no because they have been turned over to the City of Palm Coast, but for the road reserves yes. Mr. Hobson also asked if there is any money in the General Funds for fixing standing water on the pathways. Board member noted there is very limited money in the master budget that does the bridges and walkway along US1. An area was repaired a couple of years ago at Saw

Mill Creek that was really bad. If it is something that stands for more than a day or two then bring it to the Board’s attention.

- Sandy – Thanked Clint for answering her emails promptly, kindly, and respectfully about the bridges being taken care of. Mr. Porter noted the Board approved the pressure washing of the remaining bridges and the guy that will do it has been waiting on a hydrant meter from the city to have a water source and that was put in yesterday so he should be on those remaining bridges pretty soon.
- Dave Bullington – River Town Rd – Contacted Clint numerous times on cleaning of the pond and trail debris and he has always responded quickly and resolved the issues.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the January 19, 2024 Meeting**

Mr. LeBrun asked for approval of the minutes from the January 19, 2024 Board of Supervisors meeting. He noted he would be happy to take any comments or revisions and if not, looking for a motion to approve those minutes.

On MOTION by Mr. Porter, seconded by Ms. Allen, with all in favor, the Minutes of the January 19, 2024 Meeting, were approved, as presented.

**FOURTH ORDER OF BUSINESS**

**Ratification Items**

- A. Proposals from Yellowstone Landscape**
  - i. Pond Erosion Repair**
  - ii. Irrigation Inspection Repairs**
  - iii. Sawmill Branch Deceased Pine Tree Removal (2)**

Mr. Smith noted these were three things that happened in the last month that were minor but he approved to repair and they were now asking for the Board to ratify them. He noted these include washout on a pond, a series of irrigation repairs, and some dead pine trees along US1 that would have fallen into some of the adjoining properties so had all of those taken out. The total of all three of those is \$2,432.71.

On MOTION by Mr. Porter, seconded by Mr. Douglas, with all in favor, the Three Proposals from Yellowstone Landscape, were ratified.

**FIFTH ORDER OF BUSINESS**

**Sawmill Branch – Tract 7 Financing Items**

- A. Consideration of Financing Team Funding Agreement with D.R. Horton, Inc.**

Mr. LeBrun asked Counsel to review the agreement. Mr. Chiumento stated all of those are fine, standard form. Mr. LeBrun noted this would fund the professional services to start the bond process. These are all similar forms to what was done during the last bond series.

**B. Consideration of Agreement with Project Engineer Dominion Engineering Group, Inc.**

Mr. LeBrun noted that Dominion would serve as the Engineer of the project. He noted they would still have their District Engineer who would review and certify along with the Project Engineer. Their agreement is included in the agenda package.

**C. Consideration of Engagement Letter from Bryant, Miller and Olive to Serve as Bond Counsel**

Mr. LeBrun noted that BMO will oversee the District's interest. This was a handout under separate cover. This is similar to previous documents this Board has worked with on previous bond issues.

**D. Consideration of Agreement for Underwriting Services from MBS Capital Markets, LLC**

Mr. LeBrun noted MBS was on the phone for questions about the underwriter agreement or process.

**E. Consideration of Agreement with US Bank to Serve as Trustee**

Mr. LeBrun noted they have used US Bank previously on past bond issues. Mr. Porter noted for the audience, Saw Mill Branch 7 is the piece that Horton is doing at the extreme North end across from the Agricultural Museum. There are 411 lots and it will be a gated 55 plus restricted community. As we go through this, on each phase of Saw Mill, we will come back and induct doing bonds so that essentially everyone that gets in there will end up making bond payments. Mr. Flint noted these actions are just starting the financing process for the bond issue and would only impact the people in tract 7. Mr. Porter noted Dominion is the Design Engineer on Tract 7 & 6. Mr. Schaefer with Dominion noted they had the opportunity to do the Assessment Area for parcel 6A & B and also for Phase 1 & 2 so far of Saw Mill Branch at Palm Coast Park.

On MOTION by Mr. Douglas, seconded by Mr. Porter, with all in favor, Sawmill Branch – Tract 7 Financing Items A-E, were approved.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Chiumento had nothing to report, so the next item followed.

**B. Engineer and Maintenance Report**

Mr. Smith noted two items from this morning. One was the result of a drive through at Saw Mill Branch yesterday, there were some pine trees in the conservation area that blew over and fell into the pond so are blocking the maintenance of the pond bank. He received a proposal for \$580 from Yellowstone to remove those trees.

On MOTION by Ms. Allen, seconded by Mr. Porter, with all in favor, the Proposal from Yellowstone for Removal of Dead Pine Trees, was approved.

Mr. Smith stated that several months ago right before the end of the fiscal year, he had a long discussion about landscape maintenance in Reverie. We had actually bid that out and the Dream Finders at Reverie wanted to use United Land Services. We approved doing that even though United Land was more than Yellowstone. We had collected assessments for the entire year and not paid anything up until August. The subdivision is well funded and all of the assessments were paid by Dream Finders. The only thing that came online in August was mowing pond banks and some limited road right of way. They have just finished their buffer landscaping and the 100 ft. buffer that goes on US 1. United Land sent a proposal for landscape, irrigation, mulch and buffer planning which is \$85,231 per year and the right of way mowing is \$13,937 per year. This all falls within what was discussed back in August. I am looking for approval to sign that. That would be for this year and then we would rebudget in May to make sure they are still covered. Mr. Douglas asked if that takes square footage of grass off Yellowstone’s plate. Mr. Clint stated yes it will.

On MOTION by Mr. Porter, seconded by Mr. Douglas, with all in favor, the Agreements with United Land Services for maintenance of the Reverie US 1 Buffer and ROW Landscape, was approved.

**C. District Manager’s Report**

**i. Approval of Check Register**

Mr. LeBrun presented the check register to the Board on page 51 of the agenda. He noted in the General Fund there are checks 232-246. This reflects the assessments that have been collected for those months that are on this check register. The total for the General Fund for checks

232-246 is \$3,999,617.81. The General Fund for Board of Supervisors, this is a State Statute allowed Supervisor payments for meetings which totals \$738.80. The General Fund for Saw Mill checks 125-130 for \$23,638.39. The General Fund for Reverie which is checks 31-34 totaling \$6,706.33. The grand total of the chest register for the record is \$4,030,701.33. Behind that is the detailed check register. He noted he would be happy to take any questions. Hearing none.

On MOTION by Mr. Douglas, seconded by Mr. Porter, with all in favor, the Check Register totaling \$4,030,701.33, was approved.

**ii. Balance Sheet and Income Statement**

Mr. LeBrun reviewed the unaudited financials through January 31<sup>st</sup>. There is no action required by the Board.

**SEVENTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being no comments, the next item followed.

**NINTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Porter, Second by Mr. Douglas, with all in favor, the meeting was adjourned.

  
Secretary/Assistant Secretary

  
Chairman/Vice Chairman