MINUTES OF MEETING
DEERING PARK STEWARDSHIP DISTRICT

The Board of Supervisors of the Deering Park Stewardship District held a Regular Meeting on May 30, 2023 at 2:00 p.m., at the Storch Law Firm, located at 420 S. Nova Road, Daytona Beach, Florida 32114-4514.

Present were:

Glenn Storch	Chair
Robbie Lee	Vice Chair
Earl Underhill (via telephone)	Assistant Secretary
James (Jim) Boyd	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Andrew Kantarzhi	Wrathell, Hunt and Associates, LLC (WHA)
Jonathan Johnson (via telephone)	District Counsel
Chris Washaw	England-Thims & Miller, Inc.
Misty Taylor	Bond Counsel
Helen Hutchens (via telephone)	Miami Corporation Management, LLC

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 2:00 p.m. and noted that the Oath of Office was administered to Mr. Boyd prior to the meeting.

Supervisors Storch, Boyd and Lee were present. Supervisor Underhill attended via telephone. Supervisor West 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 Elected Supervisor, James Boyd [SEAT 4] (the following to be provided in a separate package)**

This item was addressed during the First Order of Business.

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 Resolution 2023-01, Canvassing and Certifying the Results of the Landowners Meeting Held Pursuant to Chapter 2006-30, Laws of Florida, and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2023-01 and recapped the results of the Landowners' Election, as follows:

Seat 4	James Boyd	57,946	4-year Term
Seat 5	Matthew West	57,946	4-year Term

Mr. Johnson stated the Resolution 2023-01 title should reference Chapter 2020-197. It was noted that the body of Resolution 2023-01 has the correct Chapter number.

The following change was made to Resolution 2023-01:

TITLE: Change "Chapter 2006-30" to "Chapter 2020-197"

On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, Resolution 2023-01, as amended, Canvassing and Certifying the Results of the Landowners Meeting Held Pursuant to Chapter 2020-197, Laws of Florida, and Providing for an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS **Acceptance of Resignation of Supervisor Matthew West [SEAT 5]**

Ms. Cerbone presented Supervisor Matthew West's resignation.

On MOTION by Mr. Boyd and seconded by Mr. Lee, with all in favor, the resignation of Mr. Matthew West, was accepted.

SIXTH ORDER OF BUSINESS **Consider Appointment to Fill Unexpired Term of Seat 5; Term Expires November 2026**

- **Administration of Oath of Office to Appointed Supervisor**

  This item was deferred.

SEVENTH ORDER OF BUSINESS **Consideration of Resolution 2023-02, Designating Certain Officers of the District, and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2023-02. Mr. Storch nominated the following slate:

Chair	Glenn Storch
Vice Chair	Robbie Lee
Assistant Secretary	James Boyd
Assistant Secretary	Earl M. Underhill
Assistant Secretary	Cindy Cerbone
Assistant Secretary	Andrew Kantarzhi

No other nominations were made. Prior appointments by the Board for Secretary, Treasurer and Assistant Treasurer remain unaffected by this Resolution.

On MOTION by Mr. Storch and seconded by Mr. Boyd, with all in favor, Resolution 2023-02, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS **Consideration of Resolution 2023-03, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date**

Ms. Cerbone presented Resolution 2023-02. She reviewed the proposed Fiscal Year 2024 budget line items and responded to questions. This is a Landowner-funded budget with expenses paid as they are incurred. Certain line items will only be incurred if and when bonds

are issued. Ms. Hutchens stated she worked with Ms. Cerbone on the proposed Fiscal Year 2024 budget and she understands the reason and purpose of all line items.

Discussion ensued regarding the meeting schedule, bond issuance and whether it is necessary to engage of a separate financial advisor.

Mr. Johnson stated, in the realm of land-secured financing in Florida, it is not customary for issuers to have their own municipal advisor. Some of the tasks a financial advisor would perform are performed by the District Manager, Wrathell, Hunt and Associates (WHA), but WHA is not a Registered Municipal Advisor under Federal Law. Should the Board wish to hire a registered financial advisor, proposals can be obtained.

Ms. Hutchens stated she has been trying to stay with what is customary in Florida, utilizing the Trustee, Bond Counsel, Underwriter and District Engineer as a confluence of knowledge on what is sustainable for the District and stated she has not seen any need to retain an additional financial advisor.

Mr. Johnson stated to the extent that Districts elect to use a Registered Municipal Advisor, their advice would be most pertinent at the time of sale and not in the pre-financing validation activities. The consensus was the matter can be considered in the future.

On MOTION by Mr. Lee and seconded by Mr. Boyd, with all in favor, Resolution 2023-03, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 29, 2023 at 2:30 p.m., at the Storch Law Firm, located at 420 S. Nova Road, Daytona Beach, Florida 32114-4514; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

NINTH ORDER OF BUSINESS **Consideration of FMSbonds, Inc., Agreement for Underwriter Services & Rule G-17 Disclosure**

Ms. Cerbone presented the FMSbonds, Inc., Agreement for Underwriter Services & Rule G-17 Disclosure.

Discussion ensued regarding the bond issuance process and timelines.

Mr. Storch suggested that a presentation to the Board about construction, infrastructure, timelines, etc., would be helpful. Staff will work together in this regard.

On MOTION by Mr. Storch and seconded by Mr. Boyd, with all in favor, the FMSbonds, Inc., Agreement for Underwriter Services & Rule G-17 Disclosure, was approved.

TENTH ORDER OF BUSINESS **Consideration of Bryant Miller Olive P.A., Bond Counsel Retainer Agreement**

Ms. Taylor presented the Bryant Miller Olive P.A., Bond Counsel Retainer Agreement.

On MOTION by Mr. Lee and seconded by Mr. Storch, with all in favor, the Bryant Miller Olive P.A., Bond Counsel Retainer Agreement, was adopted.

ELEVENTH ORDER OF BUSINESS **Consideration of Resolution 2023-04, Designating Dates, Times and Location for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date**

This item was deferred.

TWELFTH ORDER OF BUSINESS **Consideration of Bond Financing Team Funding Agreement**

Mr. Johnson presented the Bond Financing Team Funding Agreement.

The following changes were made:

Page 1 and where appropriate: For Swallowtail LLC, change "Developer" to "Landowner"

Page 1: Change Swallowtail LLC mailing address to "410 North Michigan Avenue"

Page 3: Change "Hopping Green & Sams, P.A." to "Kutak Rock LLP"

Mr. Johnson suggested approval in substantial form.

On MOTION by Mr. Storch and seconded by Mr. Underhill, with all in favor, the Bond Financing Team Funding Agreement, as amended and in substantial form, was approved.

THIRTEENTH ORDER OF BUSINESS **Consideration of Response(s) to Request for Qualifications (RFQ) for Engineering Services**

A. Affidavits of Publication

B. RFQ Package

C. Respondent(s)

- **England-Thims & Miller, Inc.**

Ms. Cerbone stated that England-Thims & Miller, Inc. (ETM) was the only respondent.

D. Competitive Selection Criteria/Ranking

Ms. Cerbone stated, and Mr. Johnson confirmed that, as the sole respondent, the Board can rank ETM as the most responsive, qualified respondent, award 100 points to ETM and award the Engineering Services contract to ETM.

Discussion ensued regarding the RFQ submittal, RFQ process, ETM's qualifications and experience and ETM's familiarity with the underlying real estate project.

E. Award of Contract

On MOTION by Mr. Boyd and seconded by Mr. Lee, with all in favor, ranking England-Thims & Miller, Inc. as the #1 ranked most responsive and qualified respondent to the RFQ for Engineering Services and authorizing Staff to negotiate and prepare an Agreement with England-Thims & Miller, Inc., and for the Chair or Vice Chair to execute, was approved.

FOURTEENTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of April 30, 2023**

Ms. Cerbone presented the Unaudited Financial Statements as of April 30, 2023.

The following change was made:

Page 1 and where appropriate: Change "Developer" to "Landowner"

Ms. Hutchens asked Ms. Cerbone to ensure that contributions were applied to the "Due from developer" line item. Ms. Cerbone noted that the "Undeposited funds" line item reflects a pending reduction to the total shown.

On MOTION by Mr. Storch and seconded by Mr. Boyd, with all in favor, the Unaudited Financial Statements as of April 30, 2023, as amended, were accepted.

FIFTEENTH ORDER OF BUSINESS **Consideration of Minutes**

A. July 29, 2022 Public Hearing and Regular Meeting

B. November 8, 2022 Landowner' Meeting

On MOTION by Mr. Lee and seconded by Mr. Storch, with all in favor, the July 29, 2022 Public Hearing and Regular Meeting and November 8, 2022 Landowner' Meeting Minutes, as presented, were approved.

SIXTEENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Kutak Rock LLP

Mr. Johnson stated recently passed legislation requires Board Members to complete a four-hour ethics training course. Course options and updates will be provided when available.

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

- **3 Registered Voters in District as of April 15, 2023**

Discussion ensued regarding re-sending the District boundaries to the Supervisor of Elections.

- **NEXT MEETING DATE: August 11, 2023 at 2:00 PM**
  - **QUORUM CHECK**

The next meeting will be held on August 29, 2023 at 2:30 p.m., rather than on August 11, 2023 at 2:00 p.m.

SEVENTEENTH ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Members' comments or requests.

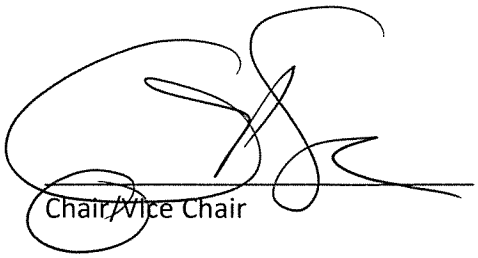
EIGHTEENTH ORDER OF BUSINESS **Public Comments**

There were no public comments.

NINETEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, the meeting adjourned at 2:51 p.m.

Secretary/Assistant Secretary



Chair/Vice Chair