

**MINUTES OF MEETING  
DEERING PARK STEWARDSHIP DISTRICT**

The Board of Supervisors of the Deering Park Stewardship District held a Public Hearing and Regular Meeting on September 29, 2025 at 2:00 p.m., in-person at Storch Law Firm, located at 420 S. Nova Road, Daytona Beach, Florida 32114 and via Teams Meeting ID: 221 087 084 094, Passcode: dr2YoW.

**Present:**

Glenn Storch	Chair
Robbie Lee	Vice Chair
Joey Posey	Assistant Secretary
James Boyd	Assistant Secretary
William Fife (via telephone)	Assistant Secretary

**Also present:**

Cindy Cerbone	District Manager
Chris Conti	Wrathell, Hunt and Associates LLC (WHA)
Andrew Kantarzhi (via telephone)	Wrathell, Hunt and Associates LLC (WHA)
Jonathan Johnson	District Counsel
Chris Warshaw	District Engineer
Misty Taylor	Bond Counsel
Amanda Kumar	Bond Trustee
Helen Hutchens (via telephone)	Miami Corporation Management, LLC
Evan Wesselman (via telephone)	Family Lands Remembered (FLR)
Travis Brant (via telephone)	FirstService Residential (FSR))

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 2:02 p.m. Supervisors Storch, Lee, Posey and Boyd were present. Supervisor Fife attended via telephone.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements**

- A. Affidavit/Proof of Publication**
- B. Mailed Notice to Property Owner(s)**
- C. Master and Supplemental Engineer's Report for DPSD JV1 #1 (for informational purposes)**

Mr. Warshaw stated the Engineer's Report is unchanged from when it was last presented to the Board. He highlighted the Land Use and Proposed Unit Distribution Tables on Pages 4 and 5 and stated the overall cost estimate for the DPSD JV1 #1 project is \$87,335,000.

- D. Master Special Assessment Methodology Report for the DPSD JV1 #1 (for informational purposes)**

Ms. Cerbone stated, similar to the Engineer's Report, the Methodology Report is unchanged, in terms of acreage and estimated improvement construction costs, from when it was presented at the previous meeting. She reviewed the Appendix Tables and discussed the development plan for the DPSD JV1 #1 assessment area, preliminary sources and uses of funds, benefit allocation, total equivalent resident units (ERU) and bond assessments apportionment.

<b>On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, the Public Hearing was opened.</b>
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No affected property owners or members of the public spoke.

<b>On MOTION by Mr. Lee and seconded by Mr. Boyd, with all in favor, the Public Hearing was closed.</b>
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- E. Final Supplemental Special Assessment Methodology Report for the DPSD JV1 #1 (for informational purposes)**

Ms. Cerbone noted that this item will be treated as a stand-alone item after Item 3F.

- F. Consideration of Resolution 2025-19, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefited by Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170 and 197, Florida Statutes, and Chapter 2020-197, Laws of Florida; Confirming the District's Intention to Issue Special Assessment Bonds; Making Provisions for Transfers of Real Property to Homeowners Associations, Property Owners Association and/or Governmental**

**Entities; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date**

Mr. Johnson presented Resolution 2025-19. It is largely statutory and provides for the umbrella lien associated with the bonds that will be addressed in the Fourth Order of Business.

**On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, Resolution 2025-19, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefited by Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170 and 197, Florida Statutes, and Chapter 2020-197, Laws of Florida; Confirming the District's Intention to Issue Special Assessment Bonds; Making Provisions for Transfers of Real Property to Homeowners Associations, Property Owners Association and/or Governmental Entities; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date, was adopted.**

- **Final Supplemental Special Assessment Methodology Report for the DPSD JV1 #1 (for informational purposes)**

**This item, previously Item 3E, was presented out of order.**

Ms. Cerbone stated the Final Supplemental Special Assessment Methodology Report narrows down the bond issuance amount for the DPSD JV1 #1 Project and the impact on the units included in the area that the CDD is issuing debt over. She reviewed the pertinent information, including the financing program, true-up mechanism and the Appendix Tables.

Asked why the bond proceeds amount increased from \$18,045,000, in a previous Methodology Report, to \$18,225,000 in the current Methodology, Ms. Cerbone stated it is a refinement of the dollar amount that the CDD will apply for.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-20, Setting Forth the Specific Terms of the Deering Park Stewardship District's Special Assessment Revenue Bonds, Series 2025 (DPSD JV1 #1 Assessment Area); Confirming the District's Provision of Infrastructure Improvements and Adopting an Engineer's Report; Confirming and Adopting a Supplemental Assessment Report; Confirming, Allocating and Authorizing the Collection of Special**

**Assessments Securing Series 2025 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Series 2025 Special Assessments; Providing for Conflicts, Severability and an Effective Date**

Mr. Johnson presented Resolution 2025-20. This Resolution was anticipated by Resolution 2025-19, which was just adopted, and takes the actual terms and conditions as outlined in the Supplemental Reports, which reflect the actual pricing and incorporate the provisions into the lien. It approves the various documents that are attached to the Resolution, including the Final Supplemental Special Assessment Methodology Report. This is one of the final actions that needs to be taken in order to close on the bonds.

**On MOTION by Mr. Storch and seconded by Mr. Boyd, with all in favor, the Resolution 2025-20, Setting Forth the Specific Terms of the Deering Park Stewardship District's Special Assessment Revenue Bonds, Series 2025 (DPSD JV1 #1 Assessment Area); Confirming the District's Provision of Infrastructure Improvements and Adopting an Engineer's Report; Confirming and Adopting a Supplemental Assessment Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing Series 2025 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Series 2025 Special Assessments; Providing for Conflicts, Severability and an Effective Date, was adopted.**

#### **FIFTH ORDER OF BUSINESS**

**Consideration of FMSbonds, Inc., Agreement for Underwriter Service and Rule G-17 Disclosure Letter**

Ms. Cerbone presented the FMSbonds, Inc., Agreement for Underwriter Service and Rule G-17 Disclosure Letter.

**On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, the FMSbonds, Inc., Agreement for Underwriter Service and Rule G-17 Disclosure Letter, was approved.**

#### **SIXTH ORDER OF BUSINESS**

**Consideration of I-95 Interchange / SR-442 Expansion and Resilience Project Items**

Mr. Kantarzhi presented the Scope, Schedule & Estimate (SSE) Form for the I-95 Interchange / SR-442 Expansion and Resilience Project. The project is not yet approved but Staff anticipates receiving the Form of Agreement once it is approved by the Florida Department of Transportation (FDOT). He asked the Board to delegate authority to the Chair to execute the Agreement in between meetings. It will be presented for ratification at a future meeting.

Mr. Johnson and Mr. Wesselman responded to questions regarding whether the motion is for conditional approval from FDOT, the \$2 million local funding or matching contribution; if the estimate for the funding of the project by the State is pro-rata; which entity is responsible for funding the engineering fees; and the balance that the FDOT will be responsible for.

Discussion ensued regarding whether Staff had communications with the FDOT, if the FDOT is comfortable funding its portion of the project, what is included under “local funding,” the work authorization, initial design work, construction component, and grant tracker.

Mr. Wesselman will obtain the full breakdown of the funding and report his findings at the next meeting.

**On MOTION by Mr. Boyd and seconded by Mr. Lee, with all in favor, the I-95 Interchange / SR-442 Expansion and Resilience Project Items, authorizing the Board Chair to execute the Agreement, was approved.**

**SEVENTH ORDER OF BUSINESS****Consideration of Disclosure Technology Services, LLC EMMA® Filing Assistance Software as a Service License Agreement**

Ms. Cerbone presented the Disclosure Technology Services, LLC EMMA® Filing Assistance Software as a Service License Agreement.

Discussion ensued about a previously corrected Exhibit B discrepancy, how the software firm was selected, filing requirements, Bond Underwriter, Staff generally reviewing agreements twice, and how the Board composition counteracts potential Sunshine Law violations.

**On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, the Disclosure Technology Services, LLC EMMA® Filing Assistance Software as a Service License Agreement, was approved.**

**EIGHTH ORDER OF BUSINESS****Review: Grant Tracker**

Mr. Conti presented the Grant Tracker, which he, Mr. Iler and Mr. Warshaw regularly update. He reviewed the Edgewater Wetland Park Project, confirmed that \$436,100 for that

program has been reimbursed, discussed the Deering Park Trail North Phases 2 & 3 Design Project and reviewed the items in the “Comments” section.

In response to a question regarding the status of the Grant Tracker, Mr. Wesselman stated the Grant Tracker is fully up to date.

**NINTH ORDER OF BUSINESS****Consideration of FirstService Residential  
Florida, Inc. Facilities Services  
Contract/Scope**

Ms. Cerbone presented the FirstService Residential Florida, Inc. (FirstService) Facilities Services Contract/Scope.

Ms. Hutchens stated that she, Mr. Fife and Mr. Sean Stefan created a Request for Qualifications (RFQ) and sent a broad scope to several property management companies. The team received 11 responses, which were subsequently reviewed and narrowed down to three. The team/Selection Committee then visited with each company at one of their master plan communities to view their services in action and hold in-depth interviews with each vendor to discuss their capabilities. After the steps and additional considerations were applied, the Committee’s consensus was that FirstService is the best fit for the District.

Discussion ensued regarding whether the selection process was consistent with the District’s policies for acquiring services, whether to approve the contract, if FirstService already agreed to the contract, if the contract has been reviewed by District Counsel, why the District must pay for health insurance for FirstService employees, the management fee, the labor rate, termination clause and Staff’s goal to re-negotiate the contract after three years.

**On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, the FirstService Residential Florida, Inc. Facilities Services Contract/Scope, was approved.**

**TENTH ORDER OF BUSINESS****Acceptance of Unaudited Financial  
Statements as of August 31, 2025**

**On MOTION by Mr. Boyd and seconded by Mr. Posey, with all in favor, the Unaudited Financial Statements as of August 31, 2025, were accepted.**

**ELEVENTH ORDER OF BUSINESS****Approval of August 12, 2025 Public Hearing  
and Regular Meeting Minutes**

On MOTION by Mr. Lee and seconded by Mr. Boyd, with all in favor, the August 12, 2025 Public Hearing and Regular Meeting Minutes, as presented, were approved.

**TWELFTH ORDER OF BUSINESS****Staff Reports****A. District Counsel: Kutak Rock LLP**

There was no report.

**B. District Engineer: England-Thims & Miller, Inc.**

There was no report.

Mr. Boyd noted that the work authorization that Mr. Warshaw presented at the last meeting needs to be updated. Mr. Warshaw will update the document, as previously agreed, and forward revised copies to the Board.

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

- **Property Insurance on Vertical Assets**

This is included as a reminder to secure property insurance for CDD owned assets.

- **Ethics Training by 12/31/2025**

Links to online ethics training courses will be emailed to the Board.

Board Members must file Form 1, if they have not already done so.

- **NEXT MEETING DATE: October 14, 2025 at 2:00 PM**

- **QUORUM CHECK**

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

There were no Board Members' comments or requests.

**FOURTEENTH ORDER OF BUSINESS****Public Comments**

No members of the public spoke.

**FIFTEENTH ORDER OF BUSINESS****Adjournment**

On MOTION by Mr. Storch and seconded by Mr. Boyd, with all in favor, the meeting adjourned at 3:14 p.m.

DEERING PARK STEWARDSHIP DISTRICT

September 29, 2025

  

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Secretary/Assistant Secretary  

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Chair/Vice Chair