

**MINUTES OF MEETING  
THREE RIVERS  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Three Rivers Community Development District held a Regular Meeting on August 19, 2021 at 3:00 p.m., at Amelia Walk Amenity Center, 85287 Majestic Walk Circle, Fernandina Beach, Florida 32034.

**Present and constituting a quorum were:**

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

**Also present were:**

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC (WHA)
Wes Haber	District Counsel
Bill Schaefer	District Engineer
Peter Dame	Bond Counsel
Brett Sealy (via telephone)	MBS Capital Markets (MBS)
Ally Spell	Castle Group
Joe Cornelison	GreenPointe Group

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at 3:00 p.m. Supervisors Taylor, O'Reilly, Kern and Bock were present, in person. Supervisor Miars were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Consent Agenda**

Mr. Wrathell presented the following Consent Agenda Items:

- A. **Consideration of Requisitions (*support documentation available upon request*)**
  - I. **Requisition Number 60: Dominion Engineering Group, Inc. [\$13,649.00]**
  - II. **Requisition Number 61: ELM, Inc. [\$4,100.00]**
  - III. **Requisition Number 62: Ferguson Waterworks [\$63,093.20]**
  - IV. **Requisition Number 63: Auld & White Constructors, LLC [\$349,002.40]**
  - V. **Requisition Number 64: Vallencourt Construction, Co., Inc. [\$310,780.03]**
  - VI. **Requisition Number 65: Vallencourt Construction, Co., Inc. [\$617,961.51]**
  - VII. **Requisition Number 66: Vallencourt Construction, Co., Inc. [\$50,675.28]**
  - VIII. **Requisition Number 67: Hopping Green & Sams [\$1,980.00]**
  - IX. **Requisition Number 68: Oldcastle Infrastructure [\$185,826.00]**
- B. **Ratification of Requisitions (*support documentation available upon request*)**
  - I. **Requisition Number 56: Auld & White Constructors, LLC [\$140,505.01]**
  - II. **Requisition Number 57: Ferguson Waterworks [\$45,590.20]**
  - III. **Requisition Number 58: Hopping Green & Sams [\$1,020.00]**
  - IV. **Requisition Number 59: Vallencourt Construction, Co., Inc. [\$710,446.14]**

<p><b>On MOTION by Mr. O'Reilly and seconded by Mr. Kern, with all in favor, the Consent Agenda Items, were ratified and/or approved.</b></p>
---

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-12, Making Certain Findings; Approving the Supplemental Engineer's Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2021B Bonds; Confirming the Maximum Assessment Lien Securing the Series 2021B Bonds; Levying and Allocating Assessments Securing Series 2021B 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**

Mr. Haber stated that Resolution 2021-12 was similar to the prior Master Assessment Resolution, where the maximum lien was levied across the entire District, which allowed the CDD to issue bonds and levy assessments through Supplemental Assessment Reports and Supplemental Assessment Resolutions. Resolution 2021-12 accomplishes the following:

- Identifies the project.
- Makes certain findings as it relates to the project being in the best interest of the community.
- Makes certain findings about the financing of the project through the issuance of the bonds secured by assessments being in the best interest of the community.
- Provides provisions, namely to the True-Up provision and governmental transfers.
- Sets forth the terms of the bonds
- Includes the Engineer's Report, which describes the specific project identified for these bonds, and the Methodology Report, which describes the manner in which the assessments will be allocated.

Mr. Wrathell presented an updated version of the Supplemental Special Assessment Methodology Report for the Series 2021B bonds, which differed from the version in the agenda package, and noted that minor textural changes were made. He highlighted the following:

- The Series 2019 and 2021 bonds financed the construction of the Phase 1A project, Units 1-7.
- This 2021B bond issuance will finance the construction of the Phase 1B project, comprised of Units 8, 10, 12, 14 and 15, totaling 722 residential units, as outlined in the Capital Improvement Plan (CIP) section of the Engineer's Report.
- The Master Improvement cost is \$16,487,000.
- The Series 2021B principal amount of bonds is \$10 million, of which approximately \$8.596 million will fund the construction of the Phase 1B project and the balance of approximately \$7.45 million, will be funded either by future bonds or the Developer.

- The Series 2021B bonds would have a 13½ year interest only period with the final maturity. As such, at the time of the lot closing, the principal and interest that is accrued will be paid down at the next call date; a 14 month capitalize interest period is included.
- The assessment levy will be allocated to the 420 +/- gross acres referred to as the South Assessment Area, in the par amount of bonds of \$23,809.52 per gross acre. The debt will be paid down with each lot closing.

Mr. Wrathell presented Resolution 2021-12.

**On MOTION by Mr. Taylor and seconded by Mr. O'Reilly, with all in favor, Resolution 2021-12, Making Certain Findings; Approving the Supplemental Engineer's Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2021B Bonds; Confirming the Maximum Assessment Lien Securing the Series 2021B Bonds; Levying and Allocating Assessments Securing Series 2021B 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**

It was noted that the pre-closing meeting would be held after the adjournment of this meeting.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-13, Approving the Acquisition Agreement, the True-Up Agreement, the Completion Agreement, and the Collateral Assignment Agreement; Authorizing the Chairperson to Execute the Acquisition Agreement, the True-Up Agreement, the Completion Agreement, and the Collateral Assignment Agreement; Providing General Authorization; and Addressing Conflicts, Severability, and an Effective Date**

Mr. Haber presented Resolution 2021-13 and discussed the purpose of each Agreement included with the Resolution.

On MOTION by Mr. O'Reilly and seconded by Mr. Kern, with all in favor, Resolution 2021-13, Approving the Acquisition Agreement, the True-Up Agreement, the Completion Agreement, and the Collateral Assignment Agreement; Authorizing the Chairperson to Execute the Acquisition Agreement, the True-Up Agreement, the Completion Agreement, and the Collateral Assignment Agreement; all in substantial form to allow for last minute changes from the financing group, and authorizing the Chair to execute; Providing General Authorization; and Addressing Conflicts, Severability, and an Effective Date, was adopted.

**SIXTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of June 30, 2021**

Mr. Wrathell presented the Unaudited Financial Statements as of June 30, 2021. He would confirm if the "Interest 5/1" line item date, on Page 5, was correct or whether it should be corrected to November 1.

On MOTION by Mr. O'Reilly and seconded by Ms. Bock, with all in favor, the Unaudited Financial Statements as of June 30, 2021, were accepted.

**SEVENTH ORDER OF BUSINESS**

**Approval of July 15, 2021 Regular Meeting Minutes**

Mr. Wrathell presented the July 15, 2021 Regular Meeting Minutes.

On MOTION by Mr. O'Reilly and seconded by Mr. Taylor, with all in favor, the July 15, 2021 Regular Meeting Minutes, as presented, were approved.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

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

There was no report.

B. District Engineer: *Dominion Engineering Group, Inc. & ETM*

Mr. Schaefer reported that construction in Unit 4 was underway and nearing the point for curbing to be installed; construction in Unit 6 was also underway and at the point of installing outside utilities.

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

- **NEXT MEETING DATE: August 31, 2021 at 3:30 PM {adoption of FY 2022 Budget}**
  - **QUORUM CHECK**

The next meeting will be held on August 31, 2021 at 3:30 p.m.

**NINTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

Mr. Taylor asked for the Staff Reports section of future agendas to include the Field Operations Property Manager, Castle Group. The Castle Group Agreement would be on the next agenda, as one was not yet presented.

**TENTH ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

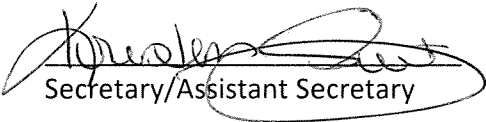
**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

There being nothing further to discuss, the meeting adjourned.

**On MOTION by Mr. O'Reilly and seconded by Mr. Kern, with all in favor, the meeting adjourned at 3:18 p.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



---

Chairman/Vice Chair