

**MINUTES OF MEETING
STILLWATER
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Stillwater Community Development District held a Public Hearing and Regular Meeting on February 11, 2021, at 1:30 p.m., in the St. Augustine Outlets Community Room, 500 Outlet Mall Blvd., Suite 25, St. Augustine, Florida 32084.

Present were:

Zenzi Rogers	Chair
Michael Della Penta	Assistant Secretary
Virginia Feiner	Assistant Secretary

Also present, were:

Craig Wrathell	District Manager
Howard McGaffney	Wrathell, Hunt and Associates, LLC
Wes Haber (via telephone)	District Counsel
Alex Acree (via telephone)	Interim District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 1:35 p.m. Supervisors Rogers, Della Penta and Feiner were present. Supervisors Mayo and von der Osten were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Public Hearing on Adoption of Fiscal Year
2020/2021 Budget**

A. Affidavit of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2021-33, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2020, and Ending September 30, 2021; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Wrathell reviewed the proposed Fiscal Year 2021 budget. The budget would be Landowner-funded; therefore, expenses would be funded as they are incurred. Ms. Rogers noted that Supervisors’ fees were not reflected in the budget. It was agreed that Supervisors’ fees for eight meetings would be budgeted.

On MOTION by Ms. Rogers and seconded by Mr. Della Penta, with all in favor, the Public Hearing was opened.

No members of the public spoke.

On MOTION by Ms. Rogers and seconded by Mr. Della Penta, with all in favor, the Public Hearing was closed.

Mr. Wrathell presented Resolution 2021-33 and read the title.

On MOTION by Ms. Rogers and seconded by Mr. Della Penta, with all in favor, Resolution 2021-33, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2020, and Ending September 30, 2021, as amended, adding Supervisors’ Fees for eight meetings; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2021-34, Authorizing the Issuance of Not Exceeding \$16,000,000 Stillwater Community Development District Special Assessment Bonds, Series 2021 (2021 Project) (the “2021 Bonds”) to Finance Certain Public Infrastructure Within District; Determining the Need for a Negotiated Limited Offering

of the 2021 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2021 Bonds; the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the 2021 Bonds; Approving the Use of That Certain Master Trust Indenture Previously Approved By the Board With Respect to the 2021 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing the 2021 Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer's Report; Providing for the Registration of the 2021 Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the 2021 Bonds; and Providing for Severability, Conflicts and an Effective Date

Mr. Haber stated that Resolution 2021-34 was prepared by Bond Counsel, Mr. Steve Sanford, who was unable to attend the meeting today. Resolution 2021-34 delegates authority to the Chair to proceed with the financing, subject to the parameters set forth. He presented the following Exhibits:

- Exhibit A: Form of Bond Purchase Contract
- Exhibit B: Form of Preliminary Limited Offering Memorandum
- Exhibit C: Form of Continuing Disclosure Agreement

- Exhibit D: Form of First Supplemental Trust Indenture

Changes to Sections 2 and 13, in Resolution 2021-34 were noted.

Due to technical difficulties, Mr. Haber's audio was inaudible.

Mr. Wrathell stated that the changes described in Section 2 and Section 13 were included in the final version of the Resolution presented to the Chair for signature.

On MOTION by Ms. Rogers and seconded by Mr. Della Penta, with all in favor, Resolution 2021-34, as amended, Authorizing the Issuance of Not Exceeding \$16,000,000 Stillwater Community Development District Special Assessment Bonds, Series 2021 (2021 Project) (the "2021 Bonds") to Finance Certain Public Infrastructure Within District; Determining the Need for a Negotiated Limited Offering of the 2021 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2021 Bonds; the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the 2021 Bonds; Approving the Use of That Certain Master Trust Indenture Previously Approved By the Board With Respect to the 2021 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing the 2021 Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer's Report; Providing for the Registration of the 2021 Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the 2021 Bonds; as Amended as described by District Counsel, and Providing for Severability, Conflicts and an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2021-14, Adopting the Annual Meeting Schedule for Fiscal Year 2020-2021; and Providing for an Effective Date

Mr. Wrathell presented Resolution 2021-14.

The Fiscal Year 2020-2021 Meeting Schedule would be updated to reflect the following:

DATES: 2nd Thursday of the month

TIME: 1:30 p.m.

The meeting location was unchanged, with meetings being held at the St. Augustine Outlets Community Room, 500 Outlet Mall Blvd., Suite 25, St. Augustine, Florida 32084.

On MOTION by Ms. Rogers and seconded by Mr. Della Penta, with all in favor, Resolution 2021-14, Adopting the Annual Meeting Schedule for Fiscal Year 2020-2021, as amended; and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Approval of Unaudited Financial Statements as of December 31, 2020

Mr. Wrathell presented the Unaudited Financial Statements as of December 31, 2020.

On MOTION by Ms. Rogers and seconded by Mr. Della Penta, with all in favor, the Unaudited Financial Statements as of December 31, 2020, were accepted.

SEVENTH ORDER OF BUSINESS

Consideration of Minutes

- A. January 14, 2021 Landowners’ Meeting**
- B. January 14, 2021 Public Hearings and Regular Meeting**

Mr. Wrathell presented the January 14, 2021 Landowners’ Meeting and the Public Hearings and Regular Meeting Minutes.

On MOTION by Ms. Rogers and seconded by Mr. Della Penta, with all in favor, the January 14, 2021 Landowners’ Meeting and the Public Hearings and Regular Meeting Minutes, as presented, were approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

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

Ms. Rogers recalled that there was interest in permitting the use of golf carts on CDD roads and stated that District Counsel indicated that it could be done.

On MOTION by Ms. Rogers and seconded by Mr. Della Penta, with all in favor, authorizing the Chair to work with Staff related to golf cart usage on CDD roads, was approved.

B. District Engineer (Interim): *Matthews Design Group*

There being nothing further to report, the next item followed.

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 11, 2021 at 1:30 p.m., unless canceled.

NINTH ORDER OF BUSINESS

Supervisors' Comments/Requests

There were no Supervisors' comments or requests.

TENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

ELEVENTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Ms. Rogers and seconded by Mr. Della Penta, with all in favor, the meeting adjourned at 2:00 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair