

MINUTES OF MEETING
STILLWATER
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Stillwater Community Development District was held Thursday, February 12, 2026 at 11:00 a.m. at Holiday Inn Express, 2300 FL-16, St. Augustine, Florida.

Present and constituting a quorum:

Zenzi Rogers	Chairperson
Chris Mayo	Vice Chairman
Ronnie Polowy	Supervisor
Danielle Mayoros	Supervisor

Also present were:

Jim Oliver	District Manager
Wes Haber <i>by phone</i>	District Counsel
Alex Acree	District Engineer
Sarah Sweeting	GMS
Rajesh Chindalur	Chindalur Traffic Solutions
Shayna Talbert	Hampton Golf

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at 11:00 a.m. Four Supervisors were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Audience Comments

Mr. Oliver stated that they have two audience comment sections during the meeting, one at the top regarding agenda items, and they also have audience comments later in the meeting. A homeowner asked a question about the special assessments and asked Mr. Oliver if he could explain how the original assessment was \$15,000,000 and now they are going to be reassessed up to \$18,000,000. Mr. Oliver noted that he will cover that when he gets to that item on the agenda, but he let the Board know that their assessments are not changing.

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THIRD ORDER OF BUSINESS

Consideration of Minutes of the December 11, 2025 Meeting

Mr. Oliver presented the minutes from the December 11, 2025, Board of Supervisors meeting and asked for any comments, corrections, or questions. He stated that the only change that needed to be implemented is the next scheduled meeting should be February 12, 2026 instead of February 11, 2026. Mr. Oliver asked for a motion to approve the minutes as amended.

On MOTION by Ms. Rogers, seconded by Ms. Mayoros, with all in favor, the Minutes of the December 11, 2025, Meeting, were approved as amended.

FOURTH ORDER OF BUSINESS

Appointment of Audit Committee

Mr. Oliver stated that the Board would be appointing an audit committee for the Fiscal Year 2026 audit, which would start after September 30, 2026. It was required by Florida law to have a committee review audit proposals before choosing one. Mr. Oliver explained that the Board of Supervisors usually handled this since it was easier for meetings, and they recommended appointing the Board members as the audit committee.

On MOTION by Ms. Rogers, seconded by Ms. Mayoros, with all in favor, the Appointment of the Board of Supervisors as the Audit Committee, was approved.

FIFTH ORDER OF BUSINESS

Review of Traffic Calming Study

Mr. Oliver presented the Traffic Calming Study to the Board. He discussed the traffic study with the Board and had the engineer, Mr. Acree, along with Mr. Chindalur with the Traffic Study Committee, explain the results. They stated that people were driving around the 25-mph limit, especially in the neighborhood areas, but speeds were a bit higher at the ends of the road. They noted that the speeding wasn't too bad overall, so instead of big changes right away, they suggested trying things like speed feedback signs and police enforcement first, then maybe adding speed tables later if needed. There was some back-and-forth with the Board about the data, like whether golf carts affected the results or if speeds were worse during rush hour. Mr. Acree stated that they hadn't fully broken that down yet but could if asked. A homeowner pushed for more detailed data,

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saying speeding felt worse at certain times and impacted quality of life. Overall, they stated speeds were mostly okay in residential areas, with some issues at the ends of the residential areas.

SIXTH ORDER OF BUSINESS**Consideration of Bond Matters****A. Consideration of Reallocation Supplemental Methodology Report for the Series 2021 Bonds (*will be sent under separate cover*)**

Mr. Oliver presented the Reallocation Supplemental Methodology Report for the Series 2021 Bonds to the Board. He stated they were looking at the assessment methodology, a resolution to confirm assessments, and setting a public hearing for reallocating them. He explained that the bonds were issued back in 2021 and originally spread across three types of homes, but now they were adding a fourth type (60-foot lots) and adjusting the mix. He emphasized there were no new bonds and no increase in what people were paying—just a reallocation. He went through the report, showing that the number of units was actually going down overall, even with the new 60-foot lots being added. He noted that the total value of projects was around \$18 million, while about \$14.5 million came from bonds, with the developer covering the difference. He also pointed out that for each type of home, the benefit from the improvements was higher than the debt tied to it. He noted that even though the unit counts were shifting, the overall assessments for existing property owners stayed the same, with the new 60-foot lots having the highest assessment. He stated that the report didn't need a separate approval since it was included as part of the resolution.

B. Consideration of Resolution 2026-04, Declaring Reallocation of Assessments to Identify New Unit Type

Mr. Oliver presented Resolution 2026-04, Declaring Reallocation of Assessments to Identify New Unit Type to the Board. Mr. Haber explained that since they added a new unit type, they were just spreading the existing assessments across the updated mix of homes. He stated that they had to go through a formal process, including holding a public hearing to notify property owners. He noted that the resolution basically outlined the background of the 2021 bonds, the total project cost (just under \$18 million), and the amount being assessed (about \$15.5 million). He added that the resolution confirmed the changes were in the District's best interest and included the supporting reports. Mr. Oliver asked for a motion to approve Resolution 2026-04.

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On MOTION by Ms. Rogers, seconded by Ms. Mayoros, with all in favor, Resolution 2026-04, Declaring Reallocation of Assessments to Identify New Unit Type, was approved.

C. Consideration of Resolution 2026-05, Setting a Public Hearing on Reallocation of Assessments for New Unit Type

Mr. Oliver presented Resolution 2026-05, Setting a Public Hearing on Reallocation of Assessments for New Unit Type to the Board. Mr. Haber explained they were required to hold a hearing and send out notices, both by mail and publicly, with mailed notices going out 30 days in advance. He stated that only the property owners affected by the new unit type would get mailed notices since everyone else’s assessments were not changing.

The Board discussed timing, asking when the new units might be ready. It was mentioned there could be sales before April but no closings yet, so the Board agreed it was fine to schedule the public hearing for the April 9, 2026 meeting. Mr. Haber confirmed the details were already filled in and asked for a motion to approve Resolution 2025-05.

On MOTION by Ms. Rogers, seconded by Ms. Mayoros, with all in favor, Resolution 2026-05, Setting a Public Hearing on Reallocation of Assessments for New Unit Type for April 9, 2026, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2026-06, Confirming Use of St. Johns County Supervisor of Elections for the 2026 General Elections

Mr. Oliver presented Resolution 2026-06, Confirming Use of St. Johns County Supervisor of Elections for the 2026 General Elections to the Board. He mentioned it would be the District’s first general election, covering seats two and five, and said the resolution was required so the county could run the election.

On MOTION by Ms. Rogers, seconded by Mr. Mayo, with all in favor, Resolution 2026-06, Confirming Use of St. Johns County Supervisor of Elections for the 2026 General Elections, was approved.

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EIGHTH ORDER OF BUSINESS

**Ratification of Engagement Letter with
Grau & Associates for Fiscal Year 2025
Audit**

Mr. Oliver presented the Engagement Letter with Grau & Associates for Fiscal Year 2025 Audit to the Board. He noted the fee was \$6,000, matching what had been budgeted in the Fiscal Year 2026 budget.

On MOTION by Ms. Rogers, seconded by Ms. Mayoros, with all in favor, the Engagement Letter with Grau & Associates for Fiscal Year 2025 Audit, was ratified.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Haber stated he had nothing to report.

B. Engineer

Mr. Acree stated he had nothing to report.

C. Manager

Mr. Oliver stated that anyone with questions about the election process could stay after the meeting to discuss it, and that information would also be posted on the website.

D. Operations

Ms. Talbert from Hampton Golf reviewed the operations report for the Board. She stated that they did the monthly walk with Solitude and spotted some aquatic weeds, which would be treated between regular monthly treatments. She also noted that the gate damage from November had been reimbursed in full, \$1,099, from a non-resident who caused it while visiting.

TENTH ORDER OF BUSINESS

Supervisors Requests

A Supervisor asked about the District Engineer’s Report, and it was noted that something had been provided late last year for 2025.

A homeowner thanked everyone for completing the traffic study, saying it had been a contentious issue for two years and it was encouraging to see progress. The Supervisor suggested looking at more detailed data, like time-of-day patterns, and recommended that the Board

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eventually send out a summary of what had been accomplished over the past 18 months along with the final report to control the messaging, rather than leaving it to informal community emails.

ELEVENTH ORDER OF BUSINESS

Audience Comments

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS

Financial Statements as of January 31, 2026

Mr. Oliver presented the unaudited financials as of January 31, 2026. He stated that there were no unusual variances, and assessment receipts were strong at 92.87% collected.

THIRTEENTH ORDER OF BUSINESS

Check Register

Mr. Oliver presented the check register and offered to answer any questions. There being no questions, there was a motion of approval.

On MOTION by Ms. Rogers, seconded by Mr. Mayo, with all in favor, the Check Register, was approved.

FOURTEENTH ORDER OF BUSINESS

Next Scheduled Meeting – April 9, 2026 at 11:00 a.m. at Holiday Inn Express

Mr. Oliver stated the next scheduled meeting will be April 9, 2026 at 11:00 a.m. at Holiday Inn Express, St. Augustine, Florida. He stated that they will also have the public hearing at that time.

FIFTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Rogers, seconded by Mr. Mayo, with all in favor, the meeting was adjourned.

DocuSigned by:
Jim Oliver
Secretary/Assistant Secretary

DocuSigned by:
Benzi Rogers
Chairman/Vice Chairman