

**MINUTES OF MEETING
SHADOWLAWN COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Shadowlawn Community Development District held a Special Meeting on May 18, 2023 at 4:00 p.m., at Reinhold Corporation, 1845 Town Center Blvd, Suite 105, Fleming Island, Florida 32003.

Present at the meeting were:

George Egan	Chair
Jacob Bryan	Vice Chair
Cooper Murphy	Assistant Secretary
Ann Bryan (via telephone)	Assistant Secretary
Peter Williams (via telephone)	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Jonathan Johnson	District Counsel
Kyle McGee	Kutak Rock LLP
Daniel Welch	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 4:05 p.m. Supervisors Egan, Jacob Bryan, and Murphy were present. Supervisors Williams and Ann Bryan attended via telephone.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

**Acceptance of Cathedral Oak Parkway
Right-of-Way and Stormwater & Drainage
Easements from Cathedral Oak LLC**

Mr. Wrathell presented the Cathedral Oak Parkway Right-of-Way and Stormwater and Drainage Easements from Cathedral Oak LLC for acceptance.

Mr. Johnson stated this and the next item work are part of the process that the Landowner, County and Staff are working through to ensure that the appropriate property interests end up in the hands of the County but in a way that ensures the mobility and other credits channel back to the CDD to pay the Landowner for the funds being supplied to the CDD.

Mr. Egan explained the multi-step process, which includes Reinhold Corporation (Reinhold) transferring the land for the right-of-way (ROW) and easements to Cathedral Oak LLC (Cathedral), followed by Cathedral transferring the ROW and the easements for the ponds and drainage ditches to the CDD, followed by the CDD conveying the ROW to the County via plat and conveying the easements via an easement document. Once the steps are completed, construction of the road can commence.

On MOTION by Mr. Williams and seconded by Mr. Bryan, with all in favor, acceptance of the Cathedral Oak Parkway Right-of-Way and Stormwater and Drainage Easements from Cathedral Oak LLC, was approved.

FOURTH ORDER OF BUSINESS

Consideration of Conveyance of Cathedral Oak Parkway Right-of-Way and Stormwater & Drainage Easements to Clay County

This item was discussed during the Third Order of Business.

On MOTION by Ms. Williams and seconded by Mr. Murphy, with all in favor, conveyance of the Cathedral Oak Parkway Right-of-Way and Stormwater and Drainage Easements to Clay County, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Amendment to Impact Fee Agreement

Mr. Johnson stated that this is related to amending the previously approved Impact Fee Agreement related to the property transferring through the CDD as opposed to going from Reinhold and Cathedral Oak LLC, which sets forth that the CDD is entitled to the mobility and APF fee credits.

Mr. Egan discussed calculating the value of what will be conveyed. The CDD will receive \$19.75 million in total consideration; \$2 million will be in cash and \$17.75 million will be in mobility fee credits. Upon dedication of the ROW and conveyance of the easements, the CDD will receive \$3.2 million in credits for the ROW and \$2.8 million in credits for the easements as part of the \$17.75 million. When the road is completed and dedicated to the County, the CDD will receive the final \$11,743,000 in credits. The credits will be conveyed back to Cathedral as they become available to the CDD.

It was noted that APF fees are also imbedded in the document and are spread through acres that qualify for APF credits and those APF credits will also be transferred to Cathedral Oak LLC.

On MOTION by Mr. Williams and seconded by Mr. Bryan, with all in favor, the Amendment to the Impact Fee Agreement, in substantial form, and authorizing the Chair to execute, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Agreement to Acquire Wetland Mitigation Credits from Greens Creek Mitigation Bank

Mr. Wrathell presented the Agreement to Acquire Wetland Mitigation Credits from Greens Creek Mitigation Bank.

It was noted that the wetland mitigation credits will total \$825,300.

On MOTION by Mr. Williams and seconded by Mr. Bryan, with all in favor, the Agreement to Acquire Wetland Mitigation Credits from Greens Creek Mitigation Bank, in substantial form, and authorizing the Chair to execute, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Any Other Matters Relating to Cathedral Oak Parkway

No other action is required at this time.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

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

District Counsel and the District Engineer had nothing further to report.

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

- **NEXT MEETING DATE: June 23, 2023 at 11:00 AM [Adoption of Fiscal Year 2024 Budget]**

- **QUORUM CHECK**

NINTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

TENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Murphy and seconded by Mr. Bryan, with all in favor, the meeting adjourned at 4:23 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair