

**MINUTES OF MEETING  
SHADOWLAWN COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Shadowlawn Community Development District held a Public Hearing and Regular Meeting on June 23, 2023 at 11:00 a.m., at Reinhold Corporation, 1845 Town Center Blvd, Suite 105, Fleming Island, Florida 32003.

**Present at the meeting were:**

George Egan	Chair
Jacob (Jeff) Bryan	Vice Chair
Cooper Murphy	Assistant Secretary

**Also present were:**

Ernesto Torres	District Manager
Kyle Magee (via telephone)	District Counsel
Kate Madden (via telephone)	District Engineer
Kelly Fitzpatrick	Reinhold

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Torres called the meeting to order at 11:00 a.m.

Supervisors Egan, Murphy and Jacob Bryan were present. Supervisors Williams and Ann Bryan were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Public Hearing to Consider the Adoption of  
the Fiscal Year 2023/2024 Budget**

- A. **Proof/Affidavit of Publication**
- B. **Consideration of Resolution 2023-13, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023, and Ending**

**September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date**

Mr. Torres presented Resolution 2023-13. The Fiscal Year 2024 budget is a Landowner-contribution budget consisting only of professional and administrative expenditures.

Asked when the road costs will be added to the budget, Mr. Torres stated once the bonds are issued, the CDD will have a debt service type of budget and will allocate payments to be made every May and November. Mr. Egan stated that the road work will not involve the bonds; it will be a note. Each month, funds will be sent to the CDD to pay invoices from Vallencourt. Mr. Torres stated, in that case, the expenditure will be reflected in the financials, and the financials currently only cover the General Fund.

**On MOTION by Mr. Bryan and seconded by Mr. Murphy, with all in favor, the Public Hearing was opened.**

No members of the public spoke.

**On MOTION by Mr. Bryan and seconded by Mr. Murphy, with all in favor, the Public Hearing was closed.**

**On MOTION by Mr. Bryan and seconded by Mr. Murphy, with all in favor, Resolution 2023-13, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.**

**FOURTH ORDER OF BUSINESS**

**Consideration of Fiscal Year 2024 Budget Funding Agreement**

Mr. Torres presented the Fiscal Year 2024 Budget Funding Agreement between the CDD and Dream Finders Homes LLC.

Mr. Egan stated the agreement should be with the Landowner Cathedral Oak LLC, instead of the Developer Dream Finders Homes LLC.

This item was tabled to the next meeting.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date**

This item was deferred.

**SIXTH ORDER OF BUSINESS**

**Consideration of Clay County Utility Authority Interlocal Agreement**

Mr. Magee stated the Clay County Utility Authority (CCUA) Interlocal Agreement is not finalized; Staff will continue trying to resolve the issues, based on a previous agreement that the County previously entered into for a similar scope of work. He recommended approval in substantial form and authorizing the Chair to execute, once the Agreement has been finalized.

Mr. Egan stated the CCUA will loan the CDD \$8 million to install water and sewer along the Parkway; talks about this have been ongoing for two years. The CCUA has approval to expend the funds but does not have approval in terms of how they will be repaid.

**On MOTION by Mr. Bryan and seconded by Mr. Murphy, with all in favor, the Clay County Utility Authority Interlocal Agreement, in substantial form, and authorizing the Chair to execute, once finalized, was approved.**

**SEVENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of May 31, 2023**

Ms. Fitzpatrick noted that the Debt Service Fund matches exactly but the Special Revenue Fund and General Fund do not match the breakdown of the invoices received.

It was noted that the “Due from Developer” line item, on Page 1, should be changed to “Due from Landowner” and “Reinhold” should be removed from the “Due to Landowner – Reinhold” line item.

The Board also asked for the format of the Unaudited Financials to be changed. Mr. Torres will have Accounting make the necessary adjustments and inquire about changing the format.

**On MOTION by Mr. Murphy and seconded by Mr. Bryan, with all in favor, the Unaudited Financial Statements as of May 31, 2023, subject to the changes noted, were accepted.**

**EIGHTH ORDER OF BUSINESS**

**Approval of Minutes**

**A. April 14, 2023 Special Meeting**

The following changes were made:

Line 129: Change “Reinhold Corporation (Reinhold)” to “Cathedral Oak LLC”

Lines 130 through 131: Change “dirt it owns under the current road” to “fees”

Line 134: Change “Reinhold” to “Cathedral Oak LLC”

**B. May 18, 2023 Special Meeting**

The following changes were made:

Line 73: Change “Eagan” to “Egan”

Line 76: Insert “million” after “\$2.8”

Line 91 and throughout: Change “Greenscreek” to “Greens Creek”

**On MOTION by Mr. Murphy and seconded by Mr. Bryan, with all in favor, the April 14, 2023 Special Meeting and May 18, 2023 Special Meeting Minutes, both as amended, were approved.**

**NINTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel: Kutak Rock LLP**

Mr. Magee stated Staff will continue working with the CCUA to reach a consensus on the Interlocal Agreement.

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

Ms. Madden stated that the contractor was issued a Notice to Proceed, all the plats were recorded and a pre-con meeting was held on June 7, 2023.

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

- **0 Registered Voters in District as of April 15, 2023**
- **NEXT MEETING DATE: TBD**
  - **QUORUM CHECK**

**TENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**ELEVENTH ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

<p><b>On MOTION by Mr. Murphy and seconded by Mr. Bryan, with all in favor, the meeting adjourned at 11:28 a.m.</b></p>
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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

  
Secretary/Assistant Secretary

  
Chair/Vice Chair