

**MINUTES OF MEETING  
SHADOWLAWN COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Shadowlawn Community Development District held a Regular Meeting on October 22, 2024 at 9:30 a.m., at Reinhold Corporation, 1845 Town Center Blvd., Suite 105, Fleming Island, Florida 32003.

**Present were:**

Liam O'Reilly	Chair
George M. Egan	Vice Chair
Jacob F. Bryan	Assistant Secretary
Peter Williams (via telephone)	Assistant Secretary

**Also present:**

Craig Wrathell	District Manager
Cindy Cerbone (via telephone)	Wrathell, Hunt & Associates LLC (WHA)
Jason Middleton	Wrathell, Hunt & Associates LLC (WHA)
Katie Buchanan	District Counsel
Daniel Welch	District Engineer
Kelly Fitzpatrick Powell	Reinhold Corporation

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at 9:40 a.m.

Supervisors O'Reilly, Egan, Williams, and Bryan were present. Supervisor Cooper was not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Consideration of Lowman Fence Company  
Quote for Right-of-Way Fence**

Mr. Wrathell presented the Lowman Fence Company Quote.

**On MOTION by Mr. O'Reilly and seconded by Mr. Bryan, with all in favor, the Lowman Fence Company Quote for a Right-of-Way Fence, in the amount of \$21,820, was approved.**

- **Consideration of Resolution 2025-01, Relating to the Amendment of the Budget for the Fiscal Year Beginning October 1, 2024 and Ending September 30, 2025; and Providing for an Effective Date**

**This item, previously the Fifth Order of Business, was presented out of order.**

Mr. Wrathell stated because Staff updated the financials in Agenda Item 4M as it is necessary to clarify why a budget amendment was needed in December 2023. He explained that there was a bill of sale that did not have an actual dollar amount and Mr. O'Reilly and Ms. Powell helped find and allocate the exact dollar amount, which created a cascading change to the financials from December 2023 and forward. Mr. O'Reilly and Ms. Powell coordinated with the Accounting Department to produce a spreadsheet that shows the actual updated financials through March 31, 2024 and the projected through September 30, 2024.

Referencing a handout, Mr. Wrathell reviewed the Special Revenue Fund – Cathedral Oak Parkway page from the Fiscal Year 2025 budget, including the \$9.2 million the CDD received from the Clay County Utility Authority (CCUA), the \$6.115 million the CDD received in impact fee credits that was applied to the debt service, and the information on the Cathedral Oak Parkway Calculations page.

Discussion ensued regarding the retainage, cash received, the impact fee credits, County reimbursement, construction costs, the \$20 million total taxable and non-taxable notes, Vallencourt CCUA, financing sources and whether to defer approving the Fiscal Year 2025 budget amendment to the next meeting.

Mr. Williams stated, even if the Board is comfortable approving the resolution today, it can be amended further as the construction project progresses; the most important aspect of this is not necessarily the budget itself but, rather, the accurate reflection of revenue and

expenditures in the financial statements. Mr. Wrathell stated there is no formal deadline on this and further adjustments can be made anytime the Board wishes.

**On MOTION by Mr. Williams and seconded by Mr. O'Reilly, with all in favor, tabling consideration of amending the Fiscal 2025 budget and ratifying the Updated Unaudited Financial Statements for Fiscal Year 2024 to the January meeting, was approved.**

**FOURTH ORDER OF BUSINESS****Ratification Items**

Mr. Wrathell presented the following:

- A. Carter Environmental Services Project Proposal/Authorization Form [Parcel 61-Additional 5,100 inches Tree Inventory]**
- B. Requisition #15: Ferguson Waterworks [\$124,249.36]**
- C. Requisition #16: England-Thims & Miller [\$16,400.00]**
- D. Requisition #17: American Precast Structures [\$52,390.00]**
- E. Requisition #18: England-Thims & Miller [\$8,909.13]**
- F. Requisition #19 Carter Environmental Services [\$2,411.70]**
- G. Requisition #20: Kutak Rock LLP [\$4,097.00]**
- H. Requisition #21: American Precast Structures [\$53,522.00]**
- I. Requisition #22: Ferguson Waterworks [\$9,468.20]**
- J. Requisition #24: American Precast Structures [\$15,978.00]**
- K. Requisition #25: Ferguson Waterworks [\$34,690.00]**
- L. Requisition #26: Jax Utilities Management [\$2,083,820.64]**

Mr. O'Reilly stated items A through L are for the Series 2024 Reinhold Parcel 61 Project.

**On MOTION by Mr. Williams and seconded by Mr. O'Reilly, with all in favor, Ratification Items A through L, as described, were ratified.**

- M. Updated Unaudited Financial Statements as of December 31, 2023 - August 31, 2024**  
Item 5M was deferred, as noted earlier.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-01, Relating to the Amendment of the Budget for the Fiscal Year Beginning October 1, 2024 and Ending September 30, 2025; and Providing for an Effective Date**

This item was deferred.

**SIXTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of September 30, 2024**

Mr. Wrathell stated, since Item 4M and the Fifth Order of Business are being deferred to the January meeting, it would be best to table this item, 2024 as well.

**On MOTION by Mr. Williams and seconded by Mr. Egan, with all in favor, tabling the Unaudited Financial Statements as of September 30, 2024 to the January meeting, was approved.**

**SEVENTH ORDER OF BUSINESS**

**Approval of August 20, 2024 Public Hearing and Regular Meeting Minutes**

The following change was made:

Line 51: Change “bond” to “note”

**On MOTION by Mr. Egan and seconded by Mr. Bryan, with all in favor, the August 20, 2024 Public Hearing and Regular Meeting Minutes, as amended, were approved.**

**EIGHTH ORDER OF BUSINESS****Staff Reports****A. District Counsel: Kutak Rock LLP**

Ms. Buchanan asked if the Board wished to authorize Requisition #23 to transfer the Parcel 61 bond construction proceeds to the master transportation account, in the amount of \$1,944,465, with ratification at the next meeting. Mr. O'Reilly replied affirmatively.

On MOTION by Mr. O'Reilly and seconded by Mr. Williams, with all in favor, authorizing Requisition #23, in the amount of \$1,944,465, was approved.

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

Mr. Welch stated construction is progressing nicely.

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

- **UPCOMING MEETINGS**

- **November 5, 2024 at 2:00 PM [Landowners' Meeting only]**

- **January 21, 2025 at 2:00 PM [Regular Meeting]**

- **QUORUM CHECK**

**NINTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There were no Board Member comments or requests.

**TENTH ORDER OF BUSINESS**

**Public Comments**

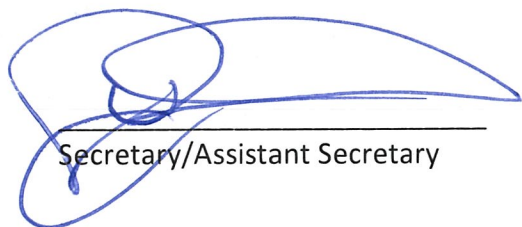
No members of the public spoke.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. O'Reilly and seconded by Mr. Bryan, with all in favor, the meeting adjourned at 10:19 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair