

MINUTES OF MEETING  
COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT

The meeting of the Board of Supervisors of the Coastal Ridge Community Development District was held on Tuesday, April 1, 2025, at 11:00 a.m. at the eTown Welcome Center, 11003 E-Town Parkway in Jacksonville, Florida.

Present and constituting a quorum were:

Maurice Rudolph	Chairman
David Ray	Vice Chair
John Hewins	Supervisor
Chris Price	Supervisor

Also present were:

Jim Oliver	District Manager
Katie Buchanan	District Counsel
Ken Artin	Bond Counsel
Matt Biagetti	GMS
Daniel Welch	District Engineer
Sete Zare <i>by phone</i>	MBS Capital Markets
Joe Muhl	Parc Group

The following is a summary of the discussions and actions taken at the April 1, 2025, meeting.

**FIRST ORDER OF BUSINESS**                      **Roll Call**

Mr. Oliver called the meeting to order at 11:05 a.m.

**SECOND ORDER OF BUSINESS**                      **Public Comment**

There being no members of the public present, the next item followed.

**THIRD ORDER OF BUSINESS**                      **Organizational Matters- Oath of Office for  
Greg Barbour**

This item was tabled due to Greg Barbour not being in attendance.

**FOURTH ORDER OF BUSINESS**                      **Financing Matters**

**A. Master Engineer's Report**

Ms. Buchanan stated they are going to kickstart their methodology process. She added the district cannot adopt future assessments in the amount higher than what is approved today.

April 1, 2025

Coquina Shores CDD

The Master Engineer's Report indicates the district's capital improvement plan and the Assessment Methodology Report allocates the cost of improvements to the development pool within the district boundary. The resolution includes the project they will build and how much they will budget for. She added they will then set a public hearing date for the May meeting so they can have bonds in place when they are ready for bond issuance.

**B. Master Assessment Methodology**

Ms. Buchanan informed the Board they ended up with an April 16<sup>th</sup> validation hearing and they will be able to close bonds one month after. She believes this will be finished in mid to late May.

Mr. Ray asked if there were any changes to the report. Mr. Welch stated it has been refined since the last meeting.

**C. Consideration of Resolution 2025-26, Declaring Special Assessments**

Ms. Buchanan stated this determines the district's interest to levy the assessments in accordance with the Methodology. She added it incorporates both reports to identify the nature and general location of the improvements. She noted the cost will be \$66,541,607. This includes improvements that the district needs on its current boundaries. She noted assessments will be collected on a 30-year basis.

On MOTION by Mr. Rudolph seconded by Mr. Hewins with all in favor Resolution 2025-26, Declaring Special Assessments, was approved.
--

**D. Consideration of Resolution 2025-27, Setting a Public Hearing Date**

Ms. Buchanan stated the meeting must be 30 days away. She added the meeting will be on May 6<sup>th</sup> at 11:00 a.m.

On MOTION by Mr. Rudolph seconded by Mr. Ray with all in favor Resolution 2025-27, Setting a Public Hearing Date, was approved.
---

**FIFTH ORDER OF BUSINESS      Consideration of Assignment of Amenity Center Contract**

April 1, 2025

Coquina Shores CDD

Ms. Buchanan presented the Assignment of Amenity Center Contract. She stated time was an issue, meaning the landowner had noticed an issue with the arc. First was the request for assignment, then an affidavit from the developer to carry no funds out, third is a contract that acknowledges anything of the contract, and lastly, there will be an addendum that adds the CDD's language. She added the responsibility of the construction will be completely on the district and make it eligible for funding. She asked to approve the agreement in substantial form.

On MOTION by Mr. Ray seconded by Mr. Rudolph with all in favor Resolution 2025-07 adopting a travel reimbursement policy was approved.

**SIXTH ORDER OF BUSINESS****Consideration of Construction Funding Agreement**

Ms. Buchanan presented the Construction Funding Agreement. She stated construction will start soon and the first payout will be due before the bond receipts are issued. She noted any funds they make will be refunded.

On MOTION by Mr. Ray seconded by Mr. Rudolph with all in favor the Construction Funding Agreement. was approved.

**SEVENTH ORDER OF BUSINESS****Consideration of Conveyance of Amenity Center Parcel**

Ms. Buchanan presented the Conveyance of Amenity Center Parcel. She stated this would convey the underlying tracts to the districts so the landowner would convey that at no cost. She asked for this to be approved in substantial form to allow any changes to be made.

On MOTION by Mr. Ray seconded by Mr. Rudolph with all in favor the Conveyance of Amenity Center Parcel, was approved in substantial form.

**EIGHTH ORDER OF BUSINESS****Consideration of Acquisition Agreement**

Ms. Buchanan presented the Acquisition Agreement. She stated they authorized construction funding for the Amenity Center, but there may be more costs. She added this identifies the engineer's report is accurate. She asked to change the date to February 21, 2025.

April 1, 2025

Coquina Shores CDD

She noted any project that is within the February 21<sup>st</sup> date, the district will be acquiring the lands from the developer and if the elements are eligible for bond financing, they will go back and pay for them. She noted it states the developer will convey the underlying property and the improvements at no cost.

On MOTION by Mr. Ray seconded by Mr. Rudolph with all in favor the Acquisition Agreement was approved.

#### **NINTH ORDER OF BUSINESS**

#### **Consideration of Proposal for Builder's Risk Insurance**

Ms. Buchanan presented the proposal for Builder's Risk Insurance from Liberty Mutual. She stated the contracts between the district and the vendor do not provide for the purchase of Builder's Risk Insurance. She noted this means the district is responsible to the insurance. She stated once it is approved, it will be bound.

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor the Builder's Risk Insurance, was approved.

#### **TENTH ORDER OF BUSINESS**

#### **Acceptance of the Audit Committee's Recommended Criteria and Authorizing Staff to Issue a Request for Proposals**

Mr. Oliver presented the Audit Committee's recommended criteria and recommended the board to approve their recommendation.

On MOTION by Mr. Rudolph seconded by Mr. Hewins with all in favor the Audit Committee's Recommended Criteria and Authorizing Staff to Issue a Request for Proposals, was approved.

#### **ELEVENTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2025-05, Designating a Local District Records Office**

Mr. Oliver presented the resolution to Designate a Local District Records Office. He stated they are required to have a Records Office in the county in which the District is located. He asked for a motion to approve.

On MOTION by Mr. Rudolph seconded by Mr. Hewins with all in favor Resolution 2025-05, Designating a Local District Records Office, was approved.

April 1, 2025

Coquina Shores CDD

## **TWELFTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. District Counsel**

Ms. Buchanan had nothing further for the board.

#### **B. Interim Engineer**

Mr. Welch stated there is ongoing construction inside the CDD. He noted the Parkways have been calm and everything is moving swiftly.

Ms. Buchanan asked if they needed to bring the acquisition back in May before turnover. Mr. Welch stated they will probably need to in May or June.

#### **C. District Manager**

There being nothing to report, the next item followed.

## **THIRTEENTH ORDER OF BUSINESS**

### **Consideration of Funding Request No. 2**

Mr. Oliver presented Funding Request No. 2. He stated this is for the general fund and two items are included: a GMS Invoice and a commerce invoice. He asked for a motion to approve.

On MOTION by Mr. Rudolph seconded by Mr. Ray with all in favor funding request number two , was approved.

## **FOURTEENTH ORDER OF BUSINESS**

### **Supervisor's Requests and Audience Comments**

There were no comments at this time.

## **FIFTEENTH ORDER OF BUSINESS**

**Next Scheduled Meetings - Landowner's Election, Audit Committee and Regular Board of Supervisors Meetings on May 6, 2025, at 11:00 a.m. at the eTown Welcome Center**


## **SIXTEENTH ORDER OF BUSINESS**


### **Adjournment**

On MOTION by Mr. Ray seconded by Mr. Rudolph with all in favor the meeting was adjourned.

April 1, 2025

Coquina Shores CDD

DocuSigned by:  
  
D1BA5E5E7410418...  
Secretary/Assistant Secretary

Signed by:  
  
9190F2D0B9CD478  
Chairman/Vice Chairman