

Minutes of Meeting  
Armstrong Community Development District

The regular meeting of the Board of Supervisors of the Armstrong Community Development District was held Wednesday, October 3, 2018 at 3:58 p.m. at the Eagle Landing Sales Center, 3973 Eagle Landing Parkway, Orange Park, Florida.

Present and constituting a quorum were:

Roger Arrowsmith	Chairman
Marilyn Ayers	Vice Chairperson
Mike Taylor	Supervisor

Also present were:

Katie Buchanan	District Counsel (by telephone)
Keith Hadden	District Engineer
Dean Vincent	Armstrong Ventures
Liam O'Reilly	Greenpointe

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Buchanan called the meeting to order at 3:58 p.m. and called the roll.

**SECOND ORDER OF BUSINESS**

**Public Comment**

There being none, the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the September 5, 2018 Meeting**

On MOTION by Mr. Taylor seconded by Ms. Ayers with all in favor the minutes of the September 5, 2018 meeting were approved as presented.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2019-01 Imposing Special Assessments and Certifying an Assessment Roll for Fiscal Year 2019**

Ms. Buchanan stated the sole purpose of this resolution is intended to set up the payment schedule for the debt service due on the Series 2017 Bonds. The O&M remains developer funded

and the debt service collected directly meaning it is not certified on the tax roll but we need to establish due dates. We had Sheryl Fulks with GMS review the amortization schedule and she determined the percentages that were necessary to make the debt service payment. 62% no later than May 1, 2019, 38% due no later than September 30, 2019 and that is direct bill for the A Bonds and the B Bonds there is a 50% no later than May 1, 50% no later than September 30, 2019. Again, the only reason to do this is to set up the due dates to make sure we have the necessary debt service collected to make the payments on the bonds.

Mr. Vincent asked in your experience is that consistent with other series of bonds?

Ms. Buchanan stated it is consistent with your amortization schedule. Frequently we would have the collection schedule where 50% is due in December, 25% is due in February and 25% in April or May. There is no reason to do that here, what we have done is sort of pushed these due dates out as far as we can to be still compliant with the indenture so the district isn't holding your money any longer than necessary.

On MOTION by Mr. Taylor seconded by Ms. Ayers with all in favor Resolution 2019-01 was approved.

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

There being none, the next item followed.

**B. District Engineer – Ratification of Requisitions**

On MOTION by Mr. Taylor seconded by Ms. Ayers with all in favor requisitions 27, 28, 29, 30, 31, 32 were ratified.

**C. District Manager**

Ms. Buchanan stated there is no manager's report but I want to remind you that there will be a landowner election in November and if you would like our office to assist in the preparation of your ballot or proxy forms please let me know.

**D. Tynes Boulevard Project Administrator**

Mr. Vincent asked did district counsel have a chance to review the Tynes Boulevard 1A closeout and the extended warranty bond to advise the chair on whether he was authorized to sign it or not? I sent those to you and asked you to comment because this is a rather tricky situation because because of the conflict, Mike Vallencourt is the chair of the CCUA and this whole warranty issue and I wanted you to review those documents and send whatever modifications needed to give back to CCUA and then authorize the chair when it was ready to be signed. As far as I'm concerned maybe the supervisors could vote to authorize the chair to have the ability to sign it subject to district counsel reviewing and approving it.

Ms. Buchanan stated that is fine. I would like to read it but I understand the situation.

Mr. Vincent stated they have to furnish the bond to the CDD but the CDD has to execute the agreement because the agreement can't be executed directly by Vallencourt due to the conflict as Mike, Sr. is the chair. I just wanted to make sure that what they prepared was acceptable to Katie.

Ms. Buchanan stated if everybody is comfortable with the chairman reviewing final form I think conceptually we all understand the issue and CCUA has struggled to understand the CDD and Liam can speak to that as well.

Mr. Vincent stated I read through the document and it appears to be a flawed document so I sent it to you.

Ms. Ayers asked are we authorizing Roger to sign after Katie approves it.

Ms. Buchanan stated that is right, you just delegate authority to the chairman subject to counsel's review.

Mr. Hadden asked does this need to be done next week because Roger is out of town next week.

Mr. Vincent stated it just needs to be done in this calendar month. The bond is furnished by Vallencourt, but the agreement has to be through the CDD.

Ms. Buchanan stated for the board's benefit CCUA is struggling because while the district is the owner of the project we are the ones who contracted for the work, the developer still owns the underlying property. They seem to struggle with who is the owner from their bill of sale perspective and their affidavits and that is what we are trying to clarify for them.

On MOTION by Ms. Ayers seconded by Mr. Taylor with all in favor the chairman was authorized to sign off on the Tynes 1A closeout and extended warranty bond subject to review and approval by district counsel.

**SIXTH ORDER OF BUSINESS**

**Supervisor's Requests and Audience Comments**

There being none, the next item followed.

**SEVENTH ORDER OF BUSINESS**

**Financial Statements as of August 31, 2018**

A copy of the financials was included in the agenda package.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Funding Request No. 26 (General Fund)**

**NINTH ORDER OF BUSINESS**

**Consideration of Funding Request No. 23 & No. 24 (Construction Fund)**

On MOTION by Ms. Ayers seconded by Mr. Taylor with all in favor funding request no. 26 from the general fund and funding requests 23 as amended to be payable to CCUA and 24 from the construction fund were approved.

**ELEVENTH ORDER OF BUSINESS**

**Next Scheduled Meeting – 11/06/18 at 3:30 p.m. at the Eagle Landing Sales Center**

The next scheduled meeting will be November 6, 2018 at 3:30 p.m. at the Eagle Landing Sales Center.

The meeting adjourned at 4:17 p.m.

  
Secretary/Assistant Secretary

  
Chairperson/Vice Chairperson