

**EAST NASSAU
STEWARDSHIP
DISTRICT**

August 20, 2020

GOVERNING BOARD

TELEPHONIC PUBLIC

HEARINGS AND MEETING

AGENDA

East Nassau Stewardship District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

August 13, 2020

Governing Board
East Nassau Stewardship District

Dear Board Members:

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
CONFERENCE ID: 2144145

The Governing Board of the East Nassau Stewardship District will hold Telephonic Public Hearings and Meeting on August 20, 2020 at 10:00 a.m., at **1-888-354-0094, CONFERENCE ID: 2144145**. The agenda is as follows:

1. Call to Order
2. Roll Call
3. Chairman's Opening Remarks
4. Public Comments (*limited to 3 minutes per person*)
5. Public Hearing on Adoption of Fiscal Year 2020/2021 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2020-11, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2020, and Ending September 30, 2021; Authorizing Budget Amendments; and Providing an Effective Date
6. Public Hearing to Hear Comments and Objections on the Imposition of Operations and Maintenance Special Assessments to Fund the Budget for Fiscal Year 2020/2021, Pursuant to Florida Law
 - A. Proof/Affidavit of Publication
 - B. Mailed Notice(s) to Property Owner(s)
 - C. Consideration of Resolution 2020-12, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2020/2021; Providing for the Collection and Enforcement of Special Assessments; Including But Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

7. Presentation of Audited Annual Financial Report for Fiscal Year Ended September 30, 2019, Prepared by Berger, Toombs, Elam, Gaines & Frank
8. Consideration of Resolution 2020-13, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2019
9. Consideration of Resolution 2020-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2020/2021 and Providing for an Effective Date
10. Consideration of Amendment #2 to Martex Landscape Management Agreement - Proposal to Maintain Large Retention Pond Adjacent to Trail Network
11. Consideration of Lake Maintenance Proposals
 - A. ENSD - Lake Management
 - B. Wildlight Lake Maintenance
 - C. Phase 1c West Plan Recorded
 - D. Wildlight - SOLitude Services Agreement Sites 1-7
 - E. Phase 1c West Plan Recorded
12. Acceptance of Unaudited Financial Statements as of June 30, 2020
13. Approval of May 21, 2020 Telephonic Public Meeting Minutes
14. Staff Reports
 - A. District Counsel: *Hopping Green & Sam, P.A.*
 - B. District Engineer: *England-Thims & Miller, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: September 17, 2020 at 10:00 A.M.

○ QUORUM CHECK

MIKE HAHAJ	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> PHONE
ROB FANCHER	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> PHONE
DAN ROACH	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> PHONE
MAX HORD	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> PHONE
JANET PRICE	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> PHONE

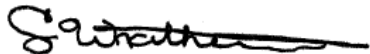
15. Board Members' Comments/Requests
16. Public Comments
17. Adjournment

"Further, please be advised that the Florida Governor's Office has declared a state of emergency due to the Coronavirus (COVID-19). As reported by the Center for Disease Control and World Health Organization, COVID-19 can spread from person-to-person through small droplets from the nose or mouth, including when an individual coughs or sneezes. These droplets may land on objects and surfaces. Other people may contract COVID-19 by touching these objects or surfaces, then touching their eyes, nose or mouth. Therefore, merely cleaning facilities, while extremely important and vital in this crisis, may not be enough to stop the spread of this virus."

"That said, the District wants to encourage public participation in a safe and efficient manner. Toward that end, anyone wishing to listen and participate in the meeting can dial in at **1-888-354-0094, Conference ID: 2144145**. Additionally, participants are encouraged to submit questions and comments to the District's manager in advance at 561-571-0010 or wraithllc@whhassociates.com."

Should have any questions or concerns, please do not hesitate to contact me directly at 561-719-8675.

Sincerely,



Craig Wrathell
District Manager

**EAST NASSAU
STEWARDSHIP DISTRICT**

5A



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Fernandina Beach News-Leader

July 29, 2020

Government Publications - Notices of Hearings

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Keywords: EAST NASSAU STEWARDSHIP DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2020/2021 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; NOTICE OF POSSIBLE REMOTE PROCEDURES DURING PUBLIC HEALTH EMERGENCY DUE TO COVID-19; AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING.

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors (Board) for the East Nassau Stewardship District (District) will hold the following two public hearings and a regular meeting:

DATE: August 20, 2020

TIME: 10:00 a.m.

LOCATION: Fernandina Beach Municipal Airport

700 Airport Road

Fernandina Beach, Florida 32034

It is anticipated that the public hearing and meeting will take place at the location above. In the event that the COVID-19 public health emergency prevents the hearing and meeting from occurring in-person, the District may conduct the public hearing by telephone or video conferencing communications media technology pursuant to governmental orders, including but not limited to Executive Orders 20-52, 20-69 and 20-150, issued by Governor DeSantis, as such orders may be supplemented or extended, and pursuant to Section 120.54(5)(b)2., Florida Statutes.

While it may be necessary to hold the above referenced public hearing and meeting utilizing communications media technology due to the current COVID-19 public health emergency, the District fully encourages public participation in a safe and efficient manner. To that end, anyone wishing to listen to and/or participate in the meeting should contact the District Managers Office at least forty-eight (48) hours in advance to obtain meeting access information. Participants are strongly encouraged to submit questions and comments to the District Managers Office at info@eastnassausd.net or by calling (561) 571-0010 at least forty-eight (48) hours in advance of the meeting to facilitate the Boards consideration of such questions and comments during the meeting.

The first public hearing is being held pursuant to Chapter 2017-206, Laws of Florida (Act), to receive public comment and objections on the Districts proposed budget (Proposed Budget) for the fiscal year beginning October 1, 2020 and ending September 30, 2021 (Fiscal Year 2020/2021). The second public hearing is being held pursuant to the Act and Chapter 197, Florida Statutes, to consider the imposition of operations and maintenance special assessments (O&M Assessments) upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2020/2021; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the Districts general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

O&M GF Assessments

* Represents a decrease from O&M GF Assessments of \$5.02 per ERU in Fiscal Year 2019/2020, which constitutes the maximum rate in accordance with the mailed notice requirements of Chapter 197.3632, Florida Statutes

O&M SRF Assessments

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Nassau County (County) may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the maximum rate authorized by law for O&M Assessments, such that no assessment hearing must be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2020/2021.

For Fiscal Year 2020/2021, the District intends to have the County tax collector collect the assessments imposed on certain developed property, and will directly collect the assessments

imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2020. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The Districts decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 (District Managers Office), during normal business hours or on the Districts website at <https://eastnassausd.net/>. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Managers Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Managers Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Managers Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Craig Wrathell
District Manager

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EAST NASSAU STEWARDSHIP DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2020/2021 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; NOTICE OF POSSIBLE REMOTE PROCEDURES DURING PUBLIC HEALTH EMERGENCY DUE TO COVID-19; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

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O&M GF Assessments

Land Use	Total # of Units / Sq. Ft./ Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
SF 30'	73 (units)	1	\$4.82*
SF 45'	230 (units)	1	\$4.82*
SF 55'	150 (units)	1	\$4.82*
SF 70'	128 (units)	1	\$4.82*
Apartment	279 (units)	1	\$4.82*
Other Residential	23,397 (units)	1	\$4.82*
Commercial	11,000,000 (sq. ft.)	0.001	\$0.00482*
Wellness/Private School	28 (acres)	5.88	\$28.32*

* Represents a decrease from O&M GF Assessments of \$5.02 per ERU in Fiscal Year 2019/2020, which constitutes the maximum rate in accordance with the mailed notice requirements of Chapter 197.3632, Florida Statutes

O&M SRF Assessments

Land Use	Total # of Units / Sq. Ft./ Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
SF 30'	73 (units)	0.62	\$191.63
SF 45'	230 (units)	0.87	\$271.83
SF 55'	150 (units)	1.00	\$312.45
SF 70'	128 (units)	1	\$399.93
Apartment	279 (units)	1.28	\$162.47
Commercial	450,000 (sq. ft.)	0.00145	\$0.44817
Wellness/Private School	28 (acres)	5.88	\$1,817.43

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Nassau County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing must be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2020/2021.

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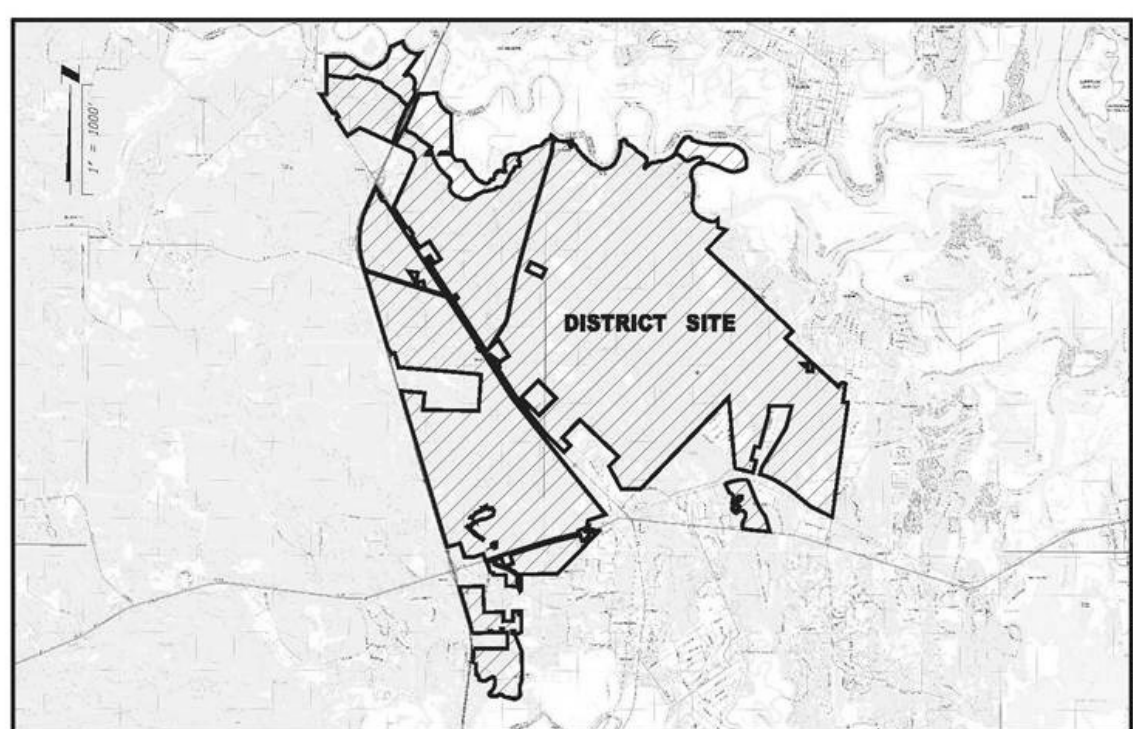
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Craig Wrathell
 District Manager



	EAST NASSAU STEWARDSHIP DISTRICT LOCATION MAP	ETM NO. 17-042 DRAWN BY: A.J.A. DATE: June 22, 2017 PLATE NO. 1
	EAST NASSAU STEWARDSHIP DISTRICT	

**EAST NASSAU
STEWARDSHIP DISTRICT**

5B

RESOLUTION 2020-11

THE ANNUAL APPROPRIATION RESOLUTION OF THE EAST NASSAU STEWARDSHIP DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in July, 2020, submitted to the Board of Supervisors ("**Board**") of the East Nassau Stewardship District ("**District**") proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("**Fiscal Year 2020/2021**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Chapter 2017-206, Laws of Florida, and Chapter 189, *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Chapter 2017-206, Laws of Florida, and Chapter 189, *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Chapter 2017-206, Laws of Florida, and Chapter 189, *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

WHEREAS, Chapter 2017-206, Laws of Florida, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 6(4) of Chapter 2017-206, Laws of Florida, and Section 189.016, *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the East Nassau Stewardship District for the Fiscal Year Ending September 30, 2021.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2020/2021, the sum of \$1,057,725 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

GENERAL REVENUE FUND	\$ 247,523
SPECIAL REVENUE FUNDS	
WILDLIGHT VILLAGE PHASE 1	\$ 446,188
DEBT SERVICE FUNDS	
SERIES 2018 – WILDLIGHT VILLAGE PHASE 1	<u>\$ 364,014</u>
TOTAL ALL FUNDS	\$ 1,057,725

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2020/2021 or within sixty (60) days following the end of the Fiscal Year 2020/2021 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District’s website within five (5) days after adoption and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 20th day of August, 2020.

Attest:

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

**EAST NASSAU
STEWARDSHIP DISTRICT
FISCAL YEAR 2021
PROPOSED BUDGET
PREPARED JULY 29, 2020**

**EAST NASSAU
STEWARDSHIP DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3
Detailed Specific Area Plan #1: Wildlight Budget	4
Definitions of Detailed Specific Area Plan #1: Wildlight	5
Debt Service Fund - Series 2018 Bonds	6
Amortization Schedule - Series 2018	7 - 8
Projected Assessments	9 - 12

**EAST NASSAU
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020				
	Adopted FY 2020 Budget	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected	Proposed FY 2021 Budget
REVENUES					
Assessment levy: gross	\$ 4,014				\$ 4,441
Allowable discounts (4%)	(161)				(178)
Assessment levy: net	3,853	\$ 3,448	\$ 405	\$ 3,853	4,263
Landowner contributions	90,000	71,003	27,698	98,701	90,000
Assessments off-roll	160,547	120,498	40,049	160,547	153,260
Interest and miscellaneous	-	4,900	-	4,900	-
Total revenues	<u>254,400</u>	<u>199,849</u>	<u>68,152</u>	<u>268,001</u>	<u>247,523</u>
EXPENDITURES					
Professional & administration					
District engineer	20,000	1,684	18,316	20,000	20,000
General counsel	50,000	12,026	37,974	50,000	50,000
Legal: litigation	90,000	33,559	56,441	90,000	90,000
District manager	48,000	24,000	24,000	48,000	48,000
Debt service fund accounting: series 2018	7,500	3,750	3,750	7,500	7,500
Arbitrage rebate calculation	750	-	750	750	750
Audit	6,500	-	4,100	4,100	4,100
Postage	1,000	145	855	1,000	1,000
Printing and binding	1,000	500	500	1,000	1,000
Insurance - GL, POL	12,000	10,978	1,022	12,000	12,000
Legal advertising	6,000	1,137	4,863	6,000	6,000
Miscellaneous- bank charges	950	213	737	950	950
Website					
Hosting & maintenance	705	-	705	705	705
ADA compliance	200	199	-	199	210
Dissemination agent	1,000	500	500	1,000	1,000
Annual district filing fee	175	175	-	175	175
Trustee (series 2018 bonds)	8,500	3,709	-	3,709	4,000
Property taxes	-	7,095	-	7,095	-
Total professional & admin	<u>254,280</u>	<u>99,670</u>	<u>154,513</u>	<u>247,088</u>	<u>247,390</u>
Other fees and charges					
Tax collector and property appraiser	120	77	43	120	133
Total other fees & charges	<u>120</u>	<u>77</u>	<u>43</u>	<u>120</u>	<u>133</u>
Total expenditures	<u>254,400</u>	<u>99,747</u>	<u>154,556</u>	<u>247,208</u>	<u>247,523</u>
Net increase/(decrease) of fund balance	-	100,102	(86,404)	20,793	-
Fund balance - beginning (unaudited)	-	(20,793)	79,309	(20,793)	-
Fund balance - ending (projected):					
Assigned:					
Unassigned	-	79,309	(7,095)	-	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ 79,309</u>	<u>\$ (7,095)</u>	<u>\$ -</u>	<u>\$ -</u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administration

District engineer	20,000
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
General counsel	50,000
Hopping Green & Sams will provide legal representation for issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Legal: litigation	90,000
District manager	48,000
Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.	
Debt service fund accounting: series 2018 ¹	7,500
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Audit	4,100
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	
Postage	1,000
Mailing agenda packages, overnight deliveries, correspondence, etc.	
Printing and binding	1,000
Insurance - GL, POL	12,000
The District carries general liability and public officials liability insurance. The limit of liability is set at \$5,000,000 for general liability and \$5,000,000 for public officials liability.	
Legal advertising	6,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Miscellaneous- bank charges	950
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	705
ADA compliance	210

**EAST NASSAU
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.	
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Trustee (series 2018 bonds)	4,000
Annual fees paid for services provided as trustee, paying agent and registrar.	
Other fees and charges	
Tax collector and property appraiser	133
Total expenditures	<u><u>\$ 247,523</u></u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DETAILED SPECIFIC AREA PLAN #1: WILDLIGHT
SPECIAL REVENUE FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020				
	Adopted FY 2020 Budget	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected Revenue & Expenditures	Proposed FY 2021 Budget
REVENUES					
Assessment levy: gross	\$ 132,745				\$ 275,915
Allowable discounts (4%)	(5,310)				(11,037)
Assessment levy: net	127,435	\$ 113,774	\$ 13,661	\$ 127,435	264,878
Assessments off-roll	117,576	92,489	25,087	117,576	181,310
Total revenues	<u>245,011</u>	<u>206,263</u>	<u>38,748</u>	<u>245,011</u>	<u>446,188</u>
EXPENDITURES					
Field operations	14,575	4,750	9,825	14,575	25,698
Administration and accounting	2,500	-	1,250	1,250	4,500
Wetland and conservation maintenance	5,250	-	-	-	10,000
Landscape	116,630	30,811	85,819	116,630	212,446
Lake maintenance	7,594	-	7,594	7,594	16,136
Pest control	1,000	-	-	-	1,000
Street cleaning	12,000	-	2,000	2,000	12,000
Street light lease	17,550	7,041	10,509	17,550	45,240
Repairs & maintenance	13,676	2,332	11,344	13,676	13,676
Electricity	2,340	-	-	-	2,808
Irrigation (potable)	27,694	6,240	21,454	27,694	64,334
Landscape replacement	12,220	327	11,893	12,220	21,245
Parts & supplies	3,000	-	3,000	3,000	3,000
Contingency	-	-	75	75	250
Insurance	5,000	-	-	-	5,000
Total field operations	<u>241,029</u>	<u>51,501</u>	<u>164,763</u>	<u>216,264</u>	<u>437,333</u>
Other fees and charges					
Tax collector and property appraiser	3,982	2,588	1,394	3,982	8,277
Total other fees & charges	<u>3,982</u>	<u>2,588</u>	<u>1,394</u>	<u>3,982</u>	<u>8,277</u>
Total expenditures	<u>245,011</u>	<u>54,089</u>	<u>166,157</u>	<u>220,246</u>	<u>445,610</u>
Net increase/(decrease) of fund balance	-	152,174	(127,409)	24,765	578
Fund balance - beginning (unaudited)	7,874	176,207	328,381	176,207	200,972
Fund balance - ending (projected)	<u>\$ 7,874</u>	<u>\$ 328,381</u>	<u>\$ 200,972</u>	<u>\$ 200,972</u>	<u>\$ 201,550</u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DETALIED SPECIFIC AREA PLAN #1: WILDLIGHT EXPENDITURES**

EXPENDITURES

Field operations

Field operations	\$ 25,698
Contract with CCMC for onsite field operations manager.	
Administration and accounting	4,500
Field operations accounting functions provided by Wrathell, Hunt and Associates, LLC	
Wetland and conservation maintenance	10,000
Costs for general repair/maintenance within the conservation and wetlands. No current contract for this service established.	
Landscape	212,446
Landscape maintenance for common area - Contract with Martex Services was approved on 3/14/19 and includes routine maintenance of the grounds, 2 applications of pinestraw per year, pest, fertilization and weed control. Includes additional areas coming on line for service.	
Lake maintenance	16,136
Maintenance of 10 ponds and bioswale to control algae blooms and invasive plant species and monthly trash removal.	
Pest control	1,000
Costs related to the removal of nuisance pests in the community, i.e. alligators, bee relocation.	
Street cleaning	12,000
\$1,000 per month for 9886 L.F. of roadway for section 1A (does not include bridge to school or COA private roads).	
Street light lease	45,240
FPL service agreement to lease 86 street lights at an annual cost of \$390 annually as of 10/1/2020. Budgeted additional street lights for future sections estimated in April 2021.	
Repairs & maintenance	13,676
Expenses related to irrigation repair, curb repair, signage and any other repairs related to ENSD common areas and/or responsibility.	
Electricity	2,808
Costs to provide electricity from FPL for common area irrigation clocks.	
Irrigation (potable)	64,334
Reclaimed water not yet available.	
Landscape replacement	21,245
Costs for landscape replacement (trees, shrubs, etc.); assumes 10% of landscape maintenance	
Parts & supplies	3,000
Costs for parts or supplies in common areas.	
Contingency	250
Insurance	5,000
Tax collector and property appraiser	8,277
Total expenditures	<u><u>\$ 445,610</u></u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Revenue & Expenditures	Proposed FY 2021 Budget
	Adopted FY 2020 Budget	Actual through 3/31/2020	Projected through 9/30/2020		
REVENUES					
Assessment levy: on-roll - gross	\$ 95,514				\$ 243,718
Allowable discounts (4%)	(3,821)				(9,749)
Assessment levy: on-roll - net	91,693	\$ 80,922	\$ 10,771	\$ 91,693	233,969
Off-roll assessment levy	269,820	-	269,820	269,820	129,453
Interest	-	1,724	-	1,724	-
Total revenues	361,513	82,646	280,591	363,237	363,422
EXPENDITURES					
Debt service					
Principal	85,000	-	85,000	85,000	85,000
Principal Prepayment	-	15,000	5,000	20,000	-
Interest	276,300	138,150	137,773	275,923	271,703
Total debt service	361,300	153,150	227,773	380,923	356,703
Other fees & charges					
Property appraiser	955	225	730	955	2,437
Tax collector	1,910	1,619	291	1,910	4,874
Total other fees & charges	2,865	1,844	1,021	2,865	7,311
Total expenditures	364,165	154,994	228,794	383,788	364,014
Excess/(deficiency) of revenues over/(under) expenditures	(2,652)	(72,348)	51,797	(20,551)	(592)
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(3,165)	-	(3,165)	-
Total other financing sources/(uses)	-	(3,165)	-	(3,165)	-
Net increase/(decrease) in fund balance	(2,652)	(75,513)	51,797	(23,716)	(592)
Fund balance - beginning (unaudited)	322,613	339,340	263,827	339,340	315,624
Fund balance - ending (projected)	\$ 319,961	\$ 263,827	\$ 315,624	\$ 315,624	315,032
Use of fund balance					
Debt service reserve balance (required)					(179,801)
Interest expense - November 1, 2021					(134,045)
Projected fund balance surplus/(deficit) as of September 30, 2021					\$ 1,186

East Nassau County
Stewardship District
Special Assessment Revenue Bonds, Series 2018
\$5,460,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2020	-		135,851.25	135,851.25
05/01/2021	85,000.00	4.250%	135,851.25	220,851.25
11/01/2021	-		134,045.00	134,045.00
05/01/2022	90,000.00	4.250%	134,045.00	224,045.00
11/01/2022	-		132,132.50	132,132.50
05/01/2023	95,000.00	4.250%	132,132.50	227,132.50
11/01/2023	-		130,113.75	130,113.75
05/01/2024	100,000.00	4.250%	130,113.75	230,113.75
11/01/2024	-		127,988.75	127,988.75
05/01/2025	105,000.00	4.600%	127,988.75	232,988.75
11/01/2025	-		125,573.75	125,573.75
05/01/2026	105,000.00	4.600%	125,573.75	230,573.75
11/01/2026	-		123,158.75	123,158.75
05/01/2027	110,000.00	4.600%	123,158.75	233,158.75
11/01/2027	-		120,628.75	120,628.75
05/01/2028	120,000.00	4.600%	120,628.75	240,628.75
11/01/2028	-		117,868.75	117,868.75
05/01/2029	125,000.00	4.600%	117,868.75	242,868.75
11/01/2029	-		114,993.75	114,993.75
05/01/2030	130,000.00	5.125%	114,993.75	244,993.75
11/01/2030	-		111,662.50	111,662.50
05/01/2031	135,000.00	5.125%	111,662.50	246,662.50
11/01/2031	-		108,203.13	108,203.13
05/01/2032	145,000.00	5.125%	108,203.13	253,203.13
11/01/2032	-		104,487.50	104,487.50
05/01/2033	150,000.00	5.125%	104,487.50	254,487.50
11/01/2033	-		100,643.75	100,643.75
05/01/2034	160,000.00	5.125%	100,643.75	260,643.75
11/01/2034	-		96,543.75	96,543.75
05/01/2035	170,000.00	5.125%	96,543.75	266,543.75
11/01/2035	-		92,187.50	92,187.50
05/01/2036	175,000.00	5.125%	92,187.50	267,187.50
11/01/2036	-		87,703.13	87,703.13
05/01/2037	185,000.00	5.125%	87,703.13	272,703.13
11/01/2037	-		82,962.50	82,962.50
05/01/2038	195,000.00	5.125%	82,962.50	277,962.50
11/01/2038	-		77,965.63	77,965.63
05/01/2039	205,000.00	5.125%	77,965.63	282,965.63
11/01/2039	-		72,712.50	72,712.50
05/01/2040	215,000.00	5.250%	72,712.50	287,712.50
11/01/2040	-		67,068.75	67,068.75
05/01/2041	230,000.00	5.250%	67,068.75	297,068.75
11/01/2041	-		61,031.25	61,031.25
05/01/2042	240,000.00	5.250%	61,031.25	301,031.25
11/01/2042	-		54,731.25	54,731.25

East Nassau County
 Stewardship District
 Special Assessment Revenue Bonds, Series 2018
 \$5,460,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/01/2043	255,000.00	5.250%	54,731.25	309,731.25
11/01/2043	-		48,037.50	48,037.50
05/01/2044	265,000.00	5.250%	48,037.50	313,037.50
11/01/2044	-		41,081.25	41,081.25
05/01/2045	280,000.00	5.250%	41,081.25	321,081.25
11/01/2045	-		33,731.25	33,731.25
05/01/2046	295,000.00	5.250%	33,731.25	328,731.25
11/01/2046	-		25,987.50	25,987.50
05/01/2047	315,000.00	5.250%	25,987.50	340,987.50
11/01/2047	-		17,718.75	17,718.75
05/01/2048	330,000.00	5.250%	17,718.75	347,718.75
11/01/2048	-		9,056.25	9,056.25
05/01/2049	345,000.00	5.250%	9,056.25	354,056.25
Total	\$5,355,000.00		\$5,111,741.28	\$10,466,741.28

**EAST NASSAU
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2021 ASSESSMENTS**

On-Roll Assessments - Wildlight Village Phase 1 Series 2018 Bonds
--

Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2021 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2021 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2021 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2021 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2020 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Non-Residential</u>							
Commercial	Sq. Ft.	271,855	\$ 4.82	\$ 448.17	\$ -	\$ 452.99	\$ 252.02
Wellness Center/Private School	Acre	28	28.32	1,817.43	-	1,845.75	1,031.15
<u>Residential</u>							
SF 30'	Unit	56	4.82	191.63	749.13	945.58	859.76
SF 45'	Unit	56	4.82	271.83	1,123.70	1,400.35	1,278.53
SF 55'	Unit	65	4.82	312.45	1,373.41	1,690.68	1,550.63
SF 70'	Unit	29	4.82	399.93	1,747.97	2,152.72	1,973.40
Apartment	Unit	279	4.82	162.47	-	167.29	94.56
Other Residential	Unit	-	4.82	-	-	4.82	5.02

**EAST NASSAU
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2021 ASSESSMENTS**

Off-Roll Assessments - Wildlight Village Phase 1 2018 Bonds

Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2021 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2021 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2021 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2021 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2020 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Non-Residential</u>							
Commercial	Sq. Ft.	13,145	\$ 4.48	\$ 416.80	\$ -	\$ 421.28	\$ 234.38
Wellness Center/Private School	Acre	-	26.34	1,690.21	-	1,716.55	958.97
<u>Residential</u>							
SF 30'	Unit	17	4.48	178.22	704.18	886.88	807.07
SF 45'	Unit	52	4.48	250.08	1,056.28	1,310.84	1,198.78
SF 55'	Unit	51	4.48	287.45	1,291.01	1,582.94	1,454.10
SF 70'	Unit	(2)	4.48	367.94	1,643.09	2,015.51	1,850.54
Apartment	Unit	-	4.48	149.47	-	153.95	87.05
Other Residential	Unit	-	4.48	-	-	4.48	4.67

**EAST NASSAU
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2021 ASSESSMENTS**

Off-Roll Assessments - Wildlight Village Phase 1

Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2021 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2021 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2021 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2021 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2020 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Non-Residential</u>							
Commercial	Sq. Ft.	165,000	\$ 4.48	\$ 416.80	-	\$ 421.28	\$ 234.38
Wellness Center/Private School	Acre	-	26.34	1,690.21	-	1,716.55	958.97
<u>Residential</u>							
SF 30'	Unit	-	4.48	178.22	-	182.70	102.89
SF 45'	Unit	122	4.48	250.08	-	254.56	142.50
SF 55'	Unit	34	4.48	287.45	-	291.93	163.09
SF 70'	Unit	101	4.48	367.94	-	372.42	207.45
Apartment	Unit	-	4.48	149.47	-	153.95	87.05
Other Residential	Unit	-	4.48	-	-	4.48	4.67

**EAST NASSAU
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2021 ASSESSMENTS**

Off-Roll Assessments - Areas outside of Wildlight Village Phase 1
--

Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2021 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2021 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2021 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2021 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2020 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Non-Residential</u>							
Commercial	Sq. Ft.	10,550,000	\$ 4.48	\$ -	\$ -	\$ 4.48	\$ 4.67
Wellness Center/Private School	Acre	-	26.34	-	-	26.34	27.46
<u>Residential</u>							
SF 30'	Unit	-	4.48	-	-	4.48	4.67
SF 45'	Unit	-	4.48	-	-	4.48	4.67
SF 55'	Unit	-	4.48	-	-	4.48	4.67
SF 70'	Unit	-	4.48	-	-	4.48	4.67
Apartment	Unit	-	4.48	-	-	4.48	4.67
Other Residential	Unit	23,140	4.48	-	-	4.48	4.67

**EAST NASSAU
STEWARDSHIP DISTRICT**

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Fernandina Beach News-Leader

July 29, 2020

Government Publications - Notices of Hearings

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Keywords: EAST NASSAU STEWARDSHIP DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2020/2021 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; NOTICE OF POSSIBLE REMOTE PROCEDURES DURING PUBLIC HEALTH EMERGENCY DUE TO COVID-19; AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING.

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors (Board) for the East Nassau Stewardship District (District) will hold the following two public hearings and a regular meeting:

DATE: August 20, 2020

TIME: 10:00 a.m.

LOCATION: Fernandina Beach Municipal Airport

700 Airport Road

Fernandina Beach, Florida 32034

It is anticipated that the public hearing and meeting will take place at the location above. In the event that the COVID-19 public health emergency prevents the hearing and meeting from occurring in-person, the District may conduct the public hearing by telephone or video conferencing communications media technology pursuant to governmental orders, including but not limited to Executive Orders 20-52, 20-69 and 20-150, issued by Governor DeSantis, as such orders may be supplemented or extended, and pursuant to Section 120.54(5)(b)2., Florida Statutes.

While it may be necessary to hold the above referenced public hearing and meeting utilizing communications media technology due to the current COVID-19 public health emergency, the District fully encourages public participation in a safe and efficient manner. To that end, anyone wishing to listen to and/or participate in the meeting should contact the District Managers Office at least forty-eight (48) hours in advance to obtain meeting access information. Participants are strongly encouraged to submit questions and comments to the District Managers Office at info@eastnassausd.net or by calling (561) 571-0010 at least forty-eight (48) hours in advance of the meeting to facilitate the Boards consideration of such questions and comments during the meeting.

The first public hearing is being held pursuant to Chapter 2017-206, Laws of Florida (Act), to receive public comment and objections on the Districts proposed budget (Proposed Budget) for the fiscal year beginning October 1, 2020 and ending September 30, 2021 (Fiscal Year 2020/2021). The second public hearing is being held pursuant to the Act and Chapter 197, Florida Statutes, to consider the imposition of operations and maintenance special assessments (O&M Assessments) upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2020/2021; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the Districts general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

O&M GF Assessments

* Represents a decrease from O&M GF Assessments of \$5.02 per ERU in Fiscal Year 2019/2020, which constitutes the maximum rate in accordance with the mailed notice requirements of Chapter 197.3632, Florida Statutes

O&M SRF Assessments

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Nassau County (County) may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the maximum rate authorized by law for O&M Assessments, such that no assessment hearing must be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2020/2021.

For Fiscal Year 2020/2021, the District intends to have the County tax collector collect the assessments imposed on certain developed property, and will directly collect the assessments

imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2020. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The Districts decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 (District Managers Office), during normal business hours or on the Districts website at <https://eastnassausd.net/>. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Managers Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Managers Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Managers Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Craig Wrathell
District Manager

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EAST NASSAU STEWARDSHIP DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2020/2021 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; NOTICE OF POSSIBLE REMOTE PROCEDURES DURING PUBLIC HEALTH EMERGENCY DUE TO COVID-19; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors ("Board") for the East Nassau Stewardship District ("District") will hold the following two public hearings and a regular meeting:

DATE: August 20, 2020
 TIME: 10:00 a.m.
 LOCATION: Fernandina Beach Municipal Airport
 700 Airport Road
 Fernandina Beach, Florida 32034

It is anticipated that the public hearing and meeting will take place at the location above. In the event that the COVID-19 public health emergency prevents the hearing and meeting from occurring in-person, the District may conduct the public hearing by telephone or video conferencing communications media technology pursuant to governmental orders, including but not limited to Executive Orders 20-52, 20-69 and 20-150, issued by Governor DeSantis, as such orders may be supplemented or extended, and pursuant to Section 120.54(5)(b)2., Florida Statutes.

While it may be necessary to hold the above referenced public hearing and meeting utilizing public communications media technology due to the current COVID-19 public health emergency, the District fully encourages participation in a safe and efficient manner. To that end, anyone wishing to listen to and/or participate in the meeting should contact the District Manager's Office at least forty-eight (48) hours in advance to obtain meeting access information. Participants are strongly encouraged to submit questions and comments to the District Manager's Office at info@eastnassausd.net or by calling (561) 571-0010 at least forty-eight (48) hours in advance of the meeting to facilitate the Board's consideration of such questions and comments during the meeting.

The first public hearing is being held pursuant to Chapter 2017-206, Laws of Florida ("Act"), to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("Fiscal Year 2020/2021"). The second public hearing is being held pursuant to the Act and Chapter 197, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2020/2021; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

O&M GF Assessments

Land Use	Total # of Units / Sq. Ft./ Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
SF 30'	73 (units)	1	\$4.82*
SF 45'	230 (units)	1	\$4.82*
SF 55'	150 (units)	1	\$4.82*
SF 70'	128 (units)	1	\$4.82*
Apartment	279 (units)	1	\$4.82*
Other Residential	23,397 (units)	1	\$4.82*
Commercial	11,000,000 (sq. ft.)	0.001	\$0.00482*
Wellness/Private School	28 (acres)	5.88	\$28.32*

* Represents a decrease from O&M GF Assessments of \$5.02 per ERU in Fiscal Year 2019/2020, which constitutes the maximum rate in accordance with the mailed notice requirements of Chapter 197.3632, Florida Statutes

O&M SRF Assessments

Land Use	Total # of Units / Sq. Ft./ Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
SF 30'	73 (units)	0.62	\$191.63
SF 45'	230 (units)	0.87	\$271.83
SF 55'	150 (units)	1.00	\$312.45
SF 70'	128 (units)	1	\$399.93
Apartment	279 (units)	1.28	\$162.47
Commercial	450,000 (sq. ft.)	0.00145	\$0.44817
Wellness/Private School	28 (acres)	5.88	\$1,817.43

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Nassau County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing must be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2020/2021.

For Fiscal Year 2020/2021, the District intends to have the County tax collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2020. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

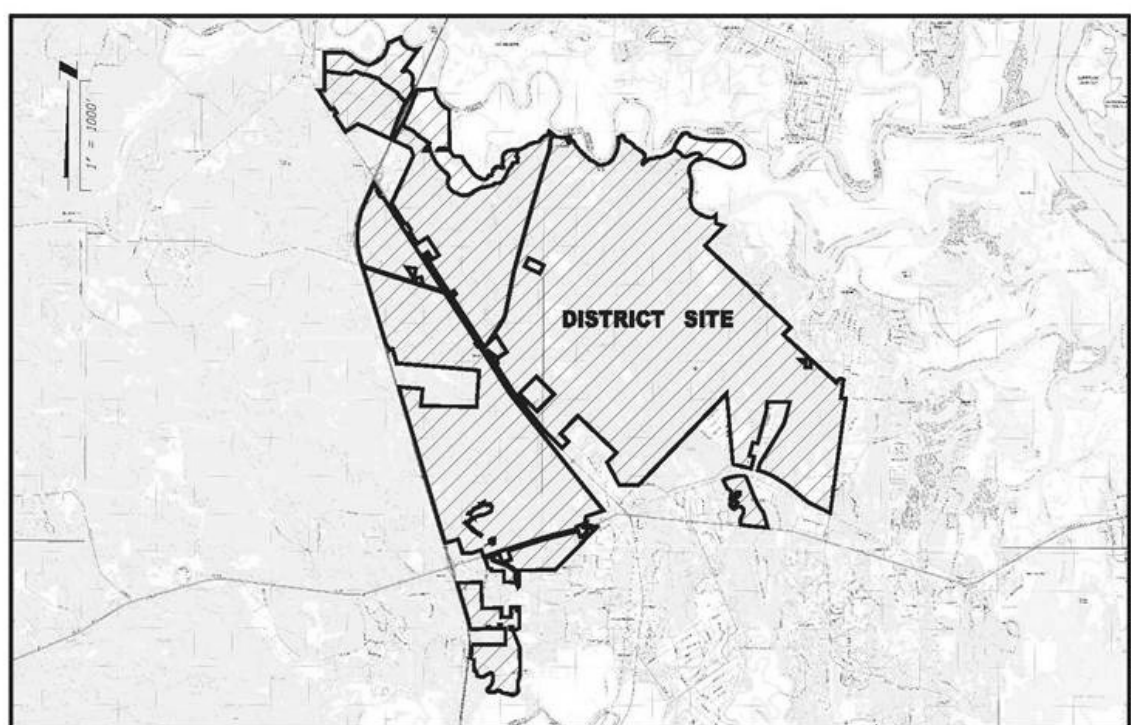
Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 ("District Manager's Office"), during normal business hours or on the District's website at <https://eastnassausd.net/>. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Craig Wrathell
 District Manager



	EAST NASSAU STEWARDSHIP DISTRICT LOCATION MAP	ETM NO. 17-042 DRAWN BY: A.J.A. DATE: June 22, 2017 PLATE NO. 1
	EAST NASSAU STEWARDSHIP DISTRICT	

**EAST NASSAU
STEWARDSHIP DISTRICT**

6B

East Nassau Stewardship District
2300 Glades Road, Suite 410W • Boca Raton, Florida 33431
Phone (561) 571-0010 • Fax (561) 571-0013 • Toll-free: (877) 276-0889

THIS IS NOT A BILL – DO NOT PAY

July 31, 2020

VIA FIRST CLASS MAIL

WILDLIGHT LLC
C/O RAYONIER TAX SERVICES
PO BOX 161139
MOBILE, AL 36616-2139

PARCEL IDs: 06-2N-27-0000-0001-0000, 06-2N-27-0000-0001-0020, 39-2N-26-0000-0001-0070, 41-3N-26-0000-0001-0060, 44-2N-27-0000-0001-0270, 44-2N-27-0000-0001-0350, 44-2N-27-0000-0001-0360, 44-2N-27-0000-0001-0370, 44-2N-27-0000-0001-0400, 44-2N-27-0000-0001-0420, 44-2N-27-1000-00TB-0000, 44-2N-27-1000-00TC-0000, 44-2N-27-1000-00TE-0000, 44-2N-27-1000-00TF-0000, 44-2N-27-1000-00TG-0000, 44-2N-27-1000-OLT5-0000, 44-2N-27-1000-OLT6-0000, 44-2N-27-1000-OLT7-0000, 44-2N-27-1000-OLT8-0000, 44-2N-27-1960-0003-0000, 50-3N-27-0000-0001-0370, 50-3N-27-0000-0001-0400 and 50-3N-27-0000-0001-0410

RE: East Nassau Stewardship District
Fiscal Year 2020/2021 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Chapter 2017-206, Laws of Florida ("**Act**"), and Chapter 197, *Florida Statutes*, the East Nassau Stewardship District ("**District**") will be holding two public hearings and a Board of Supervisors' ("**Board**") meeting for the purpose of adopting the District's proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("**Fiscal Year 2020/2021**") and levying operations and maintenance assessments ("**O&M Assessments**") to fund the Proposed Budget for Fiscal Year 2020/2021, on August 20, 2020, at 10:00 a.m., at Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034. The District is a special purpose unit of local government established under the Act for the purposes of providing infrastructure and services to your community. The proposed O&M Assessment information for your property is set forth in **Exhibit A**.

It is anticipated that the public hearing and meeting will take place at the location above. In the event that the COVID-19 public health emergency prevents the hearings and meeting from occurring in-person, the District may conduct the public hearing by telephone or video conferencing communications media technology pursuant to governmental orders, including but not limited to Executive Orders 20-52, 20-69, and 20-150, issued by Governor DeSantis, as such orders may be supplemented or amended, and pursuant to Section 120.54(5)(b)2., *Florida Statutes*.

While it may be necessary to hold the above referenced public hearing and meeting utilizing communications media technology due to the current COVID-19 public health emergency, the District fully encourages public participation in a safe and efficient manner. To that end, anyone wishing to listen to and/or participate in the meeting should contact the District Manager's Office at least forty-

eight (48) hours in advance to obtain meeting access instructions. Participants are strongly encouraged to submit questions and comments to the District Manager's Office at info@eastnassau.net or by calling (561) 571-0010 at least forty-eight hours in advance of the meeting to facilitate the Board's consideration of such questions and comments during the meeting.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 ("**District Manager's Office**"), during normal business hours or on the District's website at <https://eastnassausd.net/>. The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

If you have any questions, please do not hesitate to contact the District Manager's Office.

Sincerely,



Craig Wrathell
District Manager

EXHIBIT A

Summary of O&M Assessments

1. Proposed Budget / Total Revenue. For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2020/2021, the District expects to collect no more than **\$612,138** in gross revenue.

2. Unit of Measurement. The O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Residential Unit (“**ERU**”) basis for platted lots. Your property is classified as **17** unit(s) of **SF 30'**, **174** unit(s) of **SF 45'**, **85** unit(s) of **SF 55'**, and **99** unit(s) of **SF 70'**, corresponding to a total of **553.15** ERU(s) for the purposes of the O&M GF Assessments and **631.95** ERUs for the purposes of the O&M SRF Assessments.

3. Schedule of O&M Assessments:

O&M GF Assessments

Land Use	Total # of Units /Sq. Ft./ Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
SF 30'	73 (units)	1	\$4.82*
SF 45'	230 (units)	1	\$4.82*
SF 55'	150 (units)	1	\$4.82*
SF 70'	128 (units)	1	\$4.82*
Apartment	279 (units)	1	\$4.82*
Other Residential	23,397 (units)	1	\$4.82*
Commercial	11,000,000 (sq. ft.)	0.001	\$0.00482*
Wellness/Private School	28 (acres)	5.88	\$28.32*

* Represents a decrease from O&M GF Assessments of \$5.02 per ERU in Fiscal Year 2019/2020, which constitutes the maximum rate in accordance with the mailed notice requirements of Chapter 197.3632, Florida Statutes

O&M SRF Assessments

Land Use	Total # of Units /Sq. Ft./ Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
SF 30'	73 (units)	0.62	\$191.63
SF 45'	230 (units)	0.87	\$271.83
SF 55'	150 (units)	1.00	\$312.45
SF 70'	128 (units)	1	\$399.93
Apartment	279 (units)	1.28	\$162.47
Commercial	450,000 (sq. ft.)	0.00145	\$0.44817
Wellness/Private School	28 (acres)	5.88	\$1,817.43

Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2020/2021. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. Proposed O&M Assessments for Your Property.

Current Annual O&M (GF plus SRF) Assessment (October 1, 2019 – September 30, 2020)	Proposed Annual O&M (GF plus SRF) Assessment (October 1, 2020 – September 30, 2021)	Change in Annual Dollar Amount
\$102,696.73	\$184,132.14	\$81,435.41

5. Collection. By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2020/2021, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2020. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

**EAST NASSAU
STEWARDSHIP DISTRICT**

6C

RESOLUTION 2020-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2020/2021; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the East Nassau Stewardship District (“District”) is a local unit of special-purpose government established by and existing under and pursuant to Chapter 2017-206, Laws of Florida, and the Uniform Special District Accountability Act, Chapter 189, Florida Statutes, as amended (“Act”); and

WHEREAS, the District is located entirely within Nassau County, Florida (“County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with Chapter 2017-206, Laws of Florida, and Chapter 189, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“Board”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2020 and ending September 30, 2021 (“**Fiscal Year 2020/2021**”), attached hereto as **Exhibit “A;**” and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 2017-206, Laws of Florida, and Chapter 189, *Florida Statutes*, provide that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method

by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, although the District previously authorized commencement of the assessment proceedings pursuant to Chapters 170 and 197, *Florida Statutes*, due to timing constraints, the District elected to conduct such proceedings only in accordance with Chapter 197, *Florida Statutes*; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached to this Resolution as **Exhibit "B,"** and to certify the portion of the Assessment Roll related to certain developed property ("**Tax Roll Property**") to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property ("**Direct Collect Property**"), all as set forth in **Exhibit "B;"** and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits "A" and "B,"** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapter 2017-206, Laws of Florida, and Chapters 189 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. Tax Roll Assessments. The operations and maintenance special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits "A" and "B."**

- B. **Direct Bill Assessments.** The operations and maintenance special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits "A" and "B."** Assessments directly collected by the District are due in full on December 1, 2020; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2020, 25% due no later than February 1, 2021 and 25% due no later than May 1, 2021. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2020/2021, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.
- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 20th day of August, 2020.

Attest:

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Budget

Exhibit B: Assessment Roll (Uniform Method)

Assessment Roll (Direct Collect)

Exhibit A: Budget

Exhibit B: Assessment Roll

**EAST NASSAU
STEWARDSHIP DISTRICT**

7

East Nassau Stewardship District

ANNUAL FINANCIAL REPORT

September 30, 2019

East Nassau Stewardship District

ANNUAL FINANCIAL REPORT

September 30, 2019

TABLE OF CONTENTS

	<u>Page Number</u>
REPORT OF INDEPENDENT AUDITORS	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-7
BASIC FINANCIAL STATEMENTS:	
Government-wide Financial Statements:	
Statement of Net Position	8
Statement of Activities	9
Fund Financial Statements:	
Balance Sheet – Governmental Funds	10
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	11
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	12
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	13
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	14
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Special Revenue Fund – Wildlight	15
Notes to Financial Statements	16-26
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	27-28
MANAGEMENT LETTER	29-30
INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES	31



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITOR'S

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of East Nassau Stewardship District as of and for the year ended September 30, 2019, and related notes to the financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

To the Board of Supervisors
East Nassau Stewardship District

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of East Nassau Stewardship District as of September 30, 2019, and the respective changes in financial position and the budgetary comparisons for the General and Special Revenue Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Governmental accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures in accordance with governmental auditing standards generally accepted in the United States of America, which consisted principally of inquires of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 26, 2020 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering East Nassau Stewardship District's internal control over financial reporting and compliance.



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 26, 2020

East Nassau Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019

Management's discussion and analysis of East Nassau Stewardship District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government and physical environment.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**East Nassau Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including buildings and improvements, and infrastructure are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2019.

- ◆ The District's liabilities exceeded assets by \$(362,852), net position. Net investment in capital assets was \$(433,156) and unrestricted net position was \$70,304.
- ◆ Governmental activities revenues totaled \$583,447 while governmental activities expenses totaled \$882,133.

**East Nassau Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2019	2018
Current assets	\$ 227,247	\$ 87,445
Restricted assets	1,350,903	-
Capital assets	3,675,941	-
Total Assets	5,254,091	87,445
Current liabilities	241,943	151,611
Non-current liabilities	5,375,000	-
Total Liabilities	5,616,943	151,611
Net Position		
Net investment in capital assets	(433,156)	-
Unrestricted	70,304	(64,166)
Total Net Position	\$ (362,852)	\$ (64,166)

The increase in current assets is the result of revenues exceeding expenditures in the General and Special Revenue Funds in the current year.

The increase in current liabilities is related to the current portion of bonds payable in the current year.

The increase in restricted assets, capital assets and non-current liabilities is related to new debt issued in the current year to fund a capital project.

**East Nassau Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2019	2018
Program Revenues		
Charges for services	\$ 425,604	\$ -
Operating contributions	108,509	162,699
Investment income	49,334	-
Total Revenues	<u>583,447</u>	<u>162,699</u>
Expenses		
General government	291,647	207,510
Physical environment	33,041	19,355
Interest and other charges	557,445	-
Total Expenses	<u>882,133</u>	<u>226,865</u>
Change in Net Position	(298,686)	(64,166)
Net Position - Beginning of Year	<u>(64,166)</u>	<u>-</u>
Net Position - End of Year	<u>\$ (362,852)</u>	<u>\$ (64,166)</u>

The increase in charges for services and decrease in operating contributions is related to special assessments were levied for the first time in the current year.

The increase in investment income is related to the bond proceeds that were invested in the current year.

The increase in interest on long-term debt is related to the initial interest and bond issuance costs in the current year.

**East Nassau Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Asset Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2019 and 2018.

Description	Governmental Activities	
	2019	2018
Capital assets not being depreciated:		
Construction in progress	\$ 3,675,941	\$ -

General Fund Budgetary Highlights

Actual expenditures were less than the final budget because there were lower legal, engineering and contingency expenditures than were anticipated.

The September 30, 2019 budget was amended for increased legal fees and contingency expenditures.

Debt Management

Governmental Activities debt includes the following:

In December 2018, the District issued \$5,460,000 Series 2018 Special Assessment Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation, and equipping of the Series 2018 Project. The balance outstanding on the Series 2018 Bonds at September 30, 2019 was \$5,460,000.

Economic Factors and Next Year's Budget

The District expects to complete the capital project and the effects on the financial position or results of operations of the District in the fiscal year ended September 30, 2020 cannot be determined.

Request for Information

The financial report is designed to provide a general overview of East Nassau Stewardship District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the East Nassau Stewardship District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

**East Nassau Stewardship District
STATEMENT OF NET POSITION
September 30, 2019**

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 191,755
Assessments receivable	245
Due from other	89
Due from developer	34,978
Prepaid expenses	180
Total Current Assets	227,247
Non-Current Assets	
Restricted Assets	
Restricted investments	1,350,903
Capital Assets, Not Being Depreciated	
Construction in progress	3,675,941
Total Non-Current Assets	5,026,844
Total Assets	5,254,091
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	30,355
Contracts payable	4,963
Due to developer	6,500
Accrued interest payable	115,125
Bonds payable	85,000
Total Current Liabilities	241,943
Non-Current Liabilities	
Bonds payable	5,375,000
Total Liabilities	5,616,943
NET POSITION	
Net investment in capital assets	(433,156)
Unrestricted	70,304
Net Position	\$ (362,852)

See accompanying notes to financial statements.

East Nassau Stewardship District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2019

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental Activities				
General government	\$ (291,647)	\$ 204,555	\$ 108,509	\$ 21,417
Physical environment	(33,041)	205,011	-	171,970
Interest and other charges	(557,445)	16,038	-	(541,407)
Total Governmental Activities	\$ (882,133)	\$ 425,604	\$ 108,509	(348,020)
				49,334
				(298,686)
				368,990
				\$ 70,304

See accompanying notes to financial statements.

East Nassau Stewardship District
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2019

	General	Special Revenue - Widlight	Debt Service	Capital Projects	Total Governmental Funds
ASSETS					
Cash	\$ 191,755	\$ -	\$ -	\$ -	\$ 191,755
Assessments receivable	11	234	-	-	245
Due from other funds	-	175,884	-	-	175,884
Due from other	-	89	-	-	89
Due from developer	34,978	-	-	-	34,978
Prepaid expenses	180	-	-	-	180
Restricted Assets					
Restricted investments	-	-	339,340	1,011,563	1,350,903
Total Assets	\$ 226,924	\$ 176,207	\$ 339,340	\$ 1,011,563	\$ 1,754,034
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued expenses	\$ 30,355	\$ -	\$ -	\$ -	\$ 30,355
Contracts payable	-	-	-	4,963	4,963
Due to other funds	175,884	-	-	-	175,884
Due to developer	6,500	-	-	-	6,500
Total Liabilities	212,739	-	-	4,963	217,702
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	34,978	-	-	-	34,978
FUND BALANCES					
Nonspendable - prepaid expense	180	-	-	-	180
Restricted for debt service	-	-	339,340	-	339,340
Restricted for capital projects	-	-	-	1,006,600	1,006,600
Committed for special revenue	-	176,207	-	-	176,207
Unassigned	(20,973)	-	-	-	(20,973)
Total Fund Balances	(20,793)	176,207	339,340	1,006,600	1,501,354
Total Liabilities, Deferred Inflows and Fund Balances	\$ 226,924	\$ 176,207	\$ 339,340	\$ 1,011,563	\$ 1,754,034

See accompanying notes to financial statements.

East Nassau Stewardship District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2019

Total Governmental Fund Balances	\$ 1,501,354
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, used in governmental activities are not current financial resources and; therefore, are not reported at the fund level.	3,675,941
Long-term liabilities, bonds payable, are not due and payable in the current period and; therefore, are not reported at the fund level.	(5,460,000)
Accrued interest expense for long-term debt is not a current financial use and, therefore, is not reported at the fund level.	(115,125)
Unavailable revenues are recognized as deferred inflows at the fund level, but this amount is recognized as revenues at the government-wide level.	<u>34,978</u>
Net Position of Governmental Activities	<u><u>\$ (362,852)</u></u>

See accompanying notes to financial statements.

East Nassau Stewardship District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended September 30, 2019

	General	Special Revenue - Wildlight	Debt Service	Capital Projects	Total Governmental Funds
Revenues					
Special assessments	\$ 164,526	\$ 210,062	\$ 16,038	\$ -	390,626
Developer contributions	150,432	-	-	-	150,432
Investment income	-	-	5,421	43,913	49,334
Total Revenues	<u>314,958</u>	<u>210,062</u>	<u>21,459</u>	<u>43,913</u>	<u>590,392</u>
Expenditures					
Current					
General government	290,833	814	-	-	291,647
Physical environment	-	33,041	-	-	33,041
Capital outlay	-	-	-	3,675,941	3,675,941
Debt Service					
Interest	-	-	105,915	-	105,915
Other debt service	-	-	336,405	-	336,405
Total Expenditures	<u>290,833</u>	<u>33,855</u>	<u>442,320</u>	<u>3,675,941</u>	<u>4,442,949</u>
Excess of revenues over/(under) expenditures	<u>24,125</u>	<u>176,207</u>	<u>(420,861)</u>	<u>(3,632,028)</u>	<u>(3,852,557)</u>
Other Financing Sources/(Uses)					
Transfers in	-	-	49,411	2,865	52,276
Transfers out	-	-	(2,865)	(49,411)	(52,276)
Issuance of long-term debt	-	-	763,066	4,696,934	5,460,000
Total Other Financing Sources/(Uses)	<u>-</u>	<u>-</u>	<u>809,612</u>	<u>4,650,388</u>	<u>5,460,000</u>
Net change in fund balances	24,125	176,207	388,751	1,018,360	1,607,443
Fund Balances - October 1, 2018	<u>(44,918)</u>	<u>-</u>	<u>(49,411)</u>	<u>(11,760)</u>	<u>(106,089)</u>
Fund Balances - September 30, 2019	<u>\$ (20,793)</u>	<u>\$ 176,207</u>	<u>\$ 339,340</u>	<u>\$ 1,006,600</u>	<u>\$ 1,501,354</u>

See accompanying notes to financial statements.

**East Nassau Stewardship District
RECONCILIATION OF THE STATEMENT
OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2019**

Net Change in Fund Balances - Total Governmental Funds \$ 1,607,443

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, at the government-wide level the cost incurred are capitalized as capital assets and depreciated over their estimated useful lives. This is the amount of capital outlay in the current period. 3,675,941

Long-term debt proceeds are reflected as an other financing source at the fund level, but the proceeds increase non-current liabilities at the government-wide level. (5,460,000)

At the fund level interest on long-term debt is recognized when due; however, at the government-wide level interest on long-term debt is accrued. This is the change in accrual in the current period. (115,125)

At the fund level, revenues are recognized when they become available, however, revenues are recognized when they are earned at the government-wide level. This is the amount of the change in earned revenue that was not available. (6,945)

Change in Net Position of Governmental Activities \$ (298,686)

See accompanying notes to financial statements.

East Nassau Stewardship District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended September 30, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Special assessments	\$ 164,499	\$ 164,526	\$ 164,526	\$ -
Developer contributions	-	222,618	150,432	(72,186)
Total Revenues	<u>164,499</u>	<u>387,144</u>	<u>314,958</u>	<u>(72,186)</u>
Expenditures				
Current				
General government	<u>164,499</u>	<u>342,026</u>	<u>290,833</u>	<u>51,193</u>
Net Change in Fund Balances	-	45,118	24,125	(20,993)
Fund Balances - October 1, 2018	<u>200</u>	<u>(44,918)</u>	<u>(44,918)</u>	<u>-</u>
Fund Balances - September 30, 2019	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ (20,793)</u>	<u>\$ (20,993)</u>

See accompanying notes to financial statements.

East Nassau Stewardship District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - SPECIAL REVENUE FUND - WILDLIGHT
For the Year Ended September 30, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Special assessments	\$ 209,528	\$ 209,528	\$ 210,062	\$ 534
Expenditures				
Current				
General government	2,162	2,162	814	1,348
Physical environment	207,366	207,366	33,041	174,325
Total Expenditures	<u>209,528</u>	<u>209,528</u>	<u>33,855</u>	<u>175,673</u>
Net Change in Fund Balances	-	-	176,207	176,207
Fund Balances - October 1, 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances - September 30, 2019	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 176,207</u>	<u>\$ 176,207</u>

See accompanying notes to financial statements.

East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established as an Independent Special District on June 6, 2017, pursuant to Chapter 2017-206 Laws of Florida, and Chapter 189, Florida Statutes, as amended (the "Act"), and by Ordinance 2017-35 of St. Johns County, Florida, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the East Nassau Stewardship District. The District is governed by a five-member Board of Supervisors. Four of the five the Supervisors are employed by the Developer.

As required by GAAP, these financial statements present the East Nassau Stewardship District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, The Financial Reporting Entity, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Committed Fund Balance – This classification consists of amounts that can only be used for specific purposes adopted by the Board via resolution. This classification also includes obligations which require a formal approval from the Board and funding has been set aside for the purpose. This type of fund balance can only be removed by the Board through the same approval process.

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Special Revenue Fund-Wildlight – The Special Revenue Fund-Wildlight accounts for the activity of an area within the District known as Wildlight.

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for the activity related to the issuance of long-term debt.

Capital Projects Fund – The Capital Projects Fund accounts for the construction of infrastructure improvements within the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one item that qualifies for reporting in this category. Deferred revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

c. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 2017-206, Laws of Florida, and Chapter 189, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. A formal budget is adopted for the general fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

NOTE B – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2019, the District's bank balance was \$191,935 and the carrying value was \$191,755. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE B – CASH AND INVESTMENTS (CONTINUED)

As of September 30, 2019, the District had the following investments and maturities:

Investment	Maturities	Fair Value
First American Government Obligation Fund Class Z	24 days*	\$1,350,903

* Weighted average maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment in First American Government Obligation Fund is a Level 1 asset.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments in commercial paper and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2019, the District's investments in First Government Obligation Fund was rated AAAM by Standard and Poor's.

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First Government Obligation Fund are 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2019 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE C – SPECIAL ASSESSMENT REVENUES

Special assessment revenues recognized for the 2018-2019 fiscal year were levied in October 2018. All assessments are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes, discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Assessments paid in March are without discount.

All unpaid assessments become delinquent as of April 1. Virtually all unpaid assessments are collected via the sale of tax certificates on or prior to, June 1; therefore, there were no material taxes receivable at fiscal year end.

NOTE D – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2019 was as follows:

	<u>Balance 10/1/2018</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance 09/30/19</u>
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ -	\$ 3,675,941	\$ -	\$ 3,675,941

NOTE E – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2019:

Long-term debt at October 1, 2018	\$ -
Bond proceeds	5,460,000
Long-term debt at September 30, 2019	<u>\$ 5,460,000</u>

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE E – LONG-TERM DEBT (CONTINUED)

In December 2018, the District issued \$5,460,000 Series 2018 Special Assessment Revenue Bonds, due in annual principal installments beginning May 2020, maturing May 2049. Interest is due semi-annually on May 1 and November 1, beginning May 2019, at a rate of 4.25% on the \$455,000 bonds, with a maturity date of May 1, 2024, 4.6% on the \$575,000 bonds, with a maturity date of May 1, 2029, 5.125% on the \$1,650,000 bonds, with a maturity date of May 1, 2039, and 5.25% on the \$2,780,000 bonds, with a maturity date of May 1, 2049. Current portion is \$85,000.

\$ 5,460,000

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2019 are as follows:

Year Ending September 30,	Principal	Interest	Total
2020	\$ 85,000	\$ 276,300	\$ 361,300
2021	85,000	272,688	357,688
2022	90,000	269,075	359,075
2023	95,000	265,250	360,250
2024	100,000	261,213	361,213
2025-2029	575,000	1,234,213	1,809,213
2030-2034	720,000	1,082,606	1,802,606
2035-2039	930,000	877,350	1,807,350
2040-2044	1,210,000	609,787	1,819,787
2045-2049	1,570,000	256,462	1,826,462
Totals	<u>\$ 5,460,000</u>	<u>\$ 5,404,944</u>	<u>\$ 10,864,944</u>

Significant Bond Provisions

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2029 at a redemption price equal to the principal amount of the Series 2018 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2018 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE E – LONG-TERM DEBT (CONTINUED)

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

1. Reserve Fund – The 2018 Reserve Accounts are funded from the proceeds of the Series 2018 Bonds in amounts equal to fifty percent of the maximum annual debt service requirement for all outstanding Series 2018 Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	Reserve Balance	Reserve Requirement
Series 2018 Special Assessment Revenues Bonds	\$ 135,890	\$ 135,890

NOTE F – INTERFUND BALANCES

Interfund balances at September 30, 2019, consisted of the following:

Receivable Fund	Payable Fund
	General Fund
Special Revenue Fund	\$ 175,884

Interfund balances relate to special assessments and developer contributions collected in the General Fund that were not remitted to the Special Revenue Fund as of year-end.

Transfer In	Transfer Out		Total
	Debt Service Fund	Capital Projects Fund	
Debt Service Fund	\$ -	\$ 49,411	\$ 49,411
Capital Projects Fund	2,865	-	2,865
Total	\$ 2,865	\$ 49,411	\$ 52,276

The transfer from the Capital Projects Fund was utilized to cover the beginning fund deficit in the Debt Service Fund.

East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE G – RELATED PARTY TRANSACTIONS

Four of the five voting members of the Board of Supervisors are employed by the Developer or a related entity. The District received \$470,192 in contributions and assessments from the Developer for the year ended September 30, 2019. Additionally, the District has \$6,500 due to the developer and \$34,978 due from the developer.

NOTE H – ECONOMIC DEPENDENCY

The Developer owns a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE I – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage.



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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FAX: 772/468-9278

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of East Nassau Stewardship District, as of and for the year ended September 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated May 26, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered East Nassau Stewardship District's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of East Nassau Stewardship District's internal control. Accordingly, we do not express an opinion on the effectiveness of East Nassau Stewardship District's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Supervisors
East Nassau Stewardship District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether East Nassau Stewardship District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants
Fort Pierce, Florida

May 26, 2020



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

Report on the Financial Statements

We have audited the financial statements of the East Nassau Stewardship District as of and for the year ended September 30, 2019, and have issued our report thereon dated May 26, 2020.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated May 26, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding audit.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not East Nassau Stewardship District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the East Nassau Stewardship District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

To the Board of Supervisors
East Nassau Stewardship District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2019 for the East Nassau Stewardship District. It is management's responsibility to monitor the East Nassau Stewardship District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such findings.

Purpose of this Letter

Our Management Letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam
(Gaines) + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 26, 2020



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
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Fort Pierce, Florida 34950

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FAX: 772/468-9278

**INDEPENDANT ACCOUNTANT'S REPORT/COMPLIANCE
WITH SECTION 218.415 FLORIDA STATUTES**

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

We have examined East Nassau Stewardship District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2019. Management is responsible for East Nassau Stewardship District's compliance with those requirements. Our responsibility is to express an opinion on East Nassau Stewardship District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about East Nassau Stewardship District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on East Nassau Stewardship District's compliance with the specified requirements.

In our opinion, East Nassau Stewardship District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2019.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 26, 2020

**EAST NASSAU
STEWARDSHIP DISTRICT**

8

RESOLUTION 2020-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

WHEREAS, the District’s Auditor, Berger, Toombs, Elam, Gaines & Frank, has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Financial Report for Fiscal Year 2019;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT;

1. The Audited Financial Report for Fiscal Year 2019, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2019, for the period ending September 30, 2019; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2019 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

PASSED AND ADOPTED this 20th day of August, 2020.

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**EAST NASSAU
STEWARDSHIP DISTRICT**

9

RESOLUTION 2020-14

A RESOLUTION OF THE EAST NASSAU STEWARDSHIP DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2020/2021 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the East Nassau Stewardship District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 2017-206, Laws of Florida (“Act”) and Chapter 189, *Florida Statutes*, being situated entirely within Nassau County, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT:

SECTION 1. ADOPTING REGULAR MEETING SCHEDULE. Regular meetings of the District’s Board shall be held during Fiscal Year 2020/2021 as provided on the schedule attached hereto as **Exhibit A**.

SECTION 2. FILING REQUIREMENT. In accordance with Section 189.015(1), *Florida Statutes*, the District’s Secretary is hereby directed to file a schedule of the District’s regular meetings annually with Nassau County.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 20th day of August, 2020.

Attest:

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

EAST NASSAU STEWARDSHIP DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE		
LOCATION		
<i>Nassau Center, 76346 William Burgess Boulevard, Yulee, Florida 32097</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 15, 2020	Regular Meeting	10:00 AM
November 3, 2020	Landowners' Meeting	10:00 AM
November 19, 2020	Regular Meeting	10:00 AM
December 17, 2020	Regular Meeting	10:00 AM
January 21, 2021	Regular Meeting	10:00 AM
February 18, 2021	Regular Meeting	10:00 AM
March 18, 2021	Regular Meeting	10:00 AM
April 15, 2021	Regular Meeting	10:00 AM
May 20, 2021	Regular Meeting	10:00 AM
June 17, 2021	Regular Meeting	10:00 AM
July 15, 2021	Regular Meeting	10:00 AM
August 19, 2021	Public Hearing & Regular Meeting	10:00 AM
September 16, 2021	Regular Meeting	10:00 AM

**EAST NASSAU
STEWARDSHIP DISTRICT**

10



August 04, 2020

Contract No. - 9512

East Nassau Stewardship District

Maintain large retention pond adjacent to trail network.

MN - Weekly Service 4/3

From March through October, a four person crew will perform weekly visits to perform the following operations:

Mow, edge, line trim, around large retention pond. This includes line trimming of un-mowable slopes.

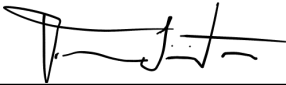
From November through February, a three person crew will perform every other week visits.

CONTRACT SUMMARY

SERVICES	OCCURS	PRICE EACH	EXT PRICE	SALES TAX	TOTAL PRICE
MN - Weekly Service 4/3	40	\$528.01	\$21,120.40	\$0.00	\$21,120.40
			\$21,120.40	\$0.00	\$21,120.40

PAYMENT SCHEDULE

SCHEDULE	PRICE	SALES TAX	TOTAL PRICE
June	\$1,760.00	\$0.00	\$1,760.00
July	\$1,760.00	\$0.00	\$1,760.00
August	\$1,760.00	\$0.00	\$1,760.00
September	\$1,760.00	\$0.00	\$1,760.00
October	\$1,760.00	\$0.00	\$1,760.00
November	\$1,760.00	\$0.00	\$1,760.00
December	\$1,760.00	\$0.00	\$1,760.00
January	\$1,760.00	\$0.00	\$1,760.00
February	\$1,760.00	\$0.00	\$1,760.00
March	\$1,760.00	\$0.00	\$1,760.00
April	\$1,760.00	\$0.00	\$1,760.00
May	\$1,760.00	\$0.00	\$1,760.00
	\$21,120.00	\$0.00	\$21,120.00

By 

 Tom Livingston

Date 8/4/2020

Martex

By _____

Date _____

East Nassau Stewardship District

**EAST NASSAU
STEWARDSHIP DISTRICT**

11A

**EAST NASSAU
STEWARDSHIP DISTRICT**

11B



MAINTENANCE AGREEMENT

This Agreement is made between *Lake & Wetland Management North Florida, Inc.*, and:

July 24, 2020

Wildlight
c/o Wildlight Property Associations
123 Tinker Street
Wildlight, Florida 32097

Both *Wildlight (CUSTOMER)* and *Lake & Wetland Management North Florida, Inc. (LWM)* agree to these terms and conditions:

Description of Service

- A. **Lake management service** including algae, border grass, and invasive exotic plant control for six (6) lakes totaling 10,647 linear feet / 22.3 acres and seven (7) bioswales totaling 0.32 acres.
1. LWM shall provide all supervision, labor, herbicide, equipment, materials and incidentals necessary for the maintenance treatment.
 2. LWM will visit the site monthly with treatments as necessary to control undesirable growth. A minimum of twelve (12) visits will be performed annually. Additional visits performed at no additional charge.
 3. All Florida Exotic Pest Plant Council (FLEPPC) listed invasive exotic species, as well as any other nuisance native plants, will be treated in place with EPA-certified herbicides. No vegetation or algae will be removed from the waterway unless otherwise requested.
 4. Debris will be removed during scheduled visits. Debris is defined as as cups, bottles, bags, wrappers and other items not natural to the shoreline. This does not include large items, or items that may pose a threat to our workers.
 5. Native vegetation will be left for the benefit of fish and wildlife, unless otherwise requested.
 6. A comprehensive management report will be submitted detailing work performed upon completion of each service visit.

Investment Schedule

- A. LWM agrees to perform the **lake management service** stated above on a **monthly** basis for the total sum of **\$565.00 per month.**

Conditions:

1. Ownership of property is implied by **CUSTOMER** with acceptance of this Agreement. In the event that **CUSTOMER** does not expressly own the areas where the above stated services are to be provided, **CUSTOMER** represents that express permission of the owner is given and that authorization to commence the above mentioned services is allowed. In the event of dispute of ownership, **CUSTOMER** agrees to hold harmless **LWM** for the consequences of such services.

2. **LWM** shall not be responsible for acts beyond its reasonable control, including adverse soil and / or water conditions, adverse weather conditions, unavailable materials, Acts of God, war, acts of vandalism, theft or third party actions. **CUSTOMER** further states the neither party shall be responsible in damages or penalties for any failure or delay in performance of any of its obligations caused by above named incidences.

3. Any activity not explicitly mentioned in this proposal is excluded from the scope of work.

4. **CUSTOMER** must provide reasonable access to enter and exit from the work area. Without reasonable access, **LWM** may be limited in performing its duties presenting a situation beyond our control.

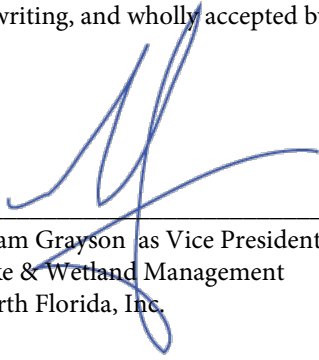
5. This proposal shall be valid for 30 days. Either party may cancel this contract with 30-day written notice. This Agreement automatically renews upon anniversary of execution date, unless notice is given by either party with at least 30 days written notice.

6. If **LWM** is required to enroll in any third-party compliance programs, invoicing or payment plans that assess fees in order to perform work for **CUSTOMER**, those charges will be invoiced back to **CUSTOMER** as invoiced to **LWM**.

7. **LWM** will maintain insurance coverage, which includes but is not limited to; General Liability Property Damage, Automobile Liability, and Workman's Compensation at its own expense. If **LWM** is required to add Additional Insured, Waiver of Subrogation, or any language that result in assessed fees in order to perform work for **CUSTOMER**, those charges will be invoiced back to **CUSTOMER** as invoiced to **LWM**.

8. **CUSTOMER** shall pay interest to **LWM** on any past-due payments at the rate of 1.5% per month (18% per annum) or the maximum amount permitted by law, whichever is less, from the applicable due date for such fees until paid.

9. No alterations or modifications, oral or written, of the terms contained above shall be valid unless made in writing, and wholly accepted by authorized representatives of both **LWM** and the **CUSTOMER**.



Adam Grayson as Vice President of
Lake & Wetland Management
North Florida, Inc.

Customer acceptance – The above investments
and conditions are hereby accepted;

Authorized signature Date
Wildlight Property Associations

Printed name & Title

**EAST NASSAU
STEWARDSHIP DISTRICT**

11C

**EAST NASSAU
STEWARDSHIP DISTRICT**

11D

WATERWAY SERVICES CONTRACT

CUSTOMER NAME: Amy Norsworthy
PROPERTY NAME: Wildlight
CONTRACT EFFECTIVE DATE:
SUBMITTED BY: Katie Cabanillas

This agreement (the "Agreement") is made as of the date indicated above, and is by and between SOLitude Lake Management, LLC ("SOLitude" or the "Company") and the customer identified above (the "Customer") on the terms and conditions set forth in this Agreement.

1. The Services. SOLitude will provide services at the Customer's property as described in Schedule A attached hereto:

2. PAYMENT TERMS. The Annual Contract Price is **\$7,632.00**. SOLitude shall invoice Customer **\$636.00 per month** for the Services to be provided under this Agreement. The term of this agreement is for a period of twelve (12) months, with payment to be made in twelve (12) equal monthly payments due by the last day of each month. As a courtesy, the customer will be invoiced on the first day of each month, reminding them that a contract payment is due by the end of that same month. The customer is obligated to pay each monthly contract payment per the terms of this contract, without any obligation on the part of SOLitude to invoice or send any other sort of reminder or notice. The Annual Contract Price is based on the total value of services to be provided over a period of twelve (12) months. For the convenience of the customer, we offer Monthly Contract Pricing that is simply an even twelve (12) month amortization of the Annual Contract Price. Due to the seasonality of these services, and the disproportionate amount of time and materials dedicated to providing these services during some times of the year as compared to others, based on the season, weather patterns, and other natural factors, the amount billed and paid to date is not necessarily equivalent to the amount of work performed to date. For this reason, should the Customer cancel the contract early, or be in default for any reason, Customer will be responsible for immediately paying the remaining portion of annual contract work completed to date.

The Customer will be liable for any returned check fees and any collection costs, including reasonable attorney fees and court costs, for any invoices not otherwise timely paid, and interest at the rate of 1% per month may be added to all unpaid invoices. Should the work performed be subject to any local, state, or federal jurisdiction, agency, or other organization of authority for sales or other taxes or fees in addition to those expressly covered by this contract, customer will be invoiced and responsible for paying said additional taxes in addition to the contract price and other fees above. SOLitude shall be reimbursed by the customer for any non-routine expenses, administrative fees, compliance fees, or any other similar expense that are incurred as a result of requirements placed on the SOLitude by the customer that are not covered specifically by the written specifications of this contract.

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3. TERM AND EXPIRATION. This Agreement is for an annual management program as described in the Schedule A attached. Any additional services will be provided only upon additional terms as agreed to by the parties in writing. Contract will automatically renew annually at the end of the contract effective date for subsequent one (1) year terms, with a three percent (3%) escalation in the Annual Contract Price each year, under the same terms, specifications, and conditions as set forth by this contract, unless either party gives written notice of cancellation thirty (30) days prior to the termination date of this contract, or subsequent renewal contracts.

4. DISCLAIMER. SOLitude is not responsible for the failure of any treatment, equipment installation, or other work that result from dam or other structural failures, severe weather and storms, flooding, or other acts of God that are outside of the control of SOLitude. Customer understands and acknowledges that there are irrigation restrictions associated with many of the products used to treat lakes and ponds. The customer is responsible for notifying SOLitude in advance of the contract signing and the start of the contract if they utilize any of the water in their lakes or ponds for irrigation purposes. The customer accepts full responsibility for any issues that may arise from the irrigation of turf, ornamentals, trees, crops, or any other plants as a result of treated water being used by the customer for irrigation without the consent or knowledge of SOLitude. Although there is rarely direct fish toxicity with the products used for treatment when applied at the labeled rate, or the installation and normal operation of the equipment we install, there is a risk under certain circumstances of significant dissolved oxygen drops. This risk is most severe in times of extremely hot weather and warm water temperatures, as these are the conditions during which dissolved oxygen levels are naturally at their lowest levels. Often times lakes and ponds will experience natural fish kills under these conditions even if no work is performed. Every effort, to include the method and timing of application, the choice of products and equipment used, and the skill and training of the staff, is made to avoid such problems. However, the customer understands and accepts that there is always a slight risk of the occurrence of adverse conditions outside the control of SOLitude that will result in the death of some fish and other aquatic life. The customer also understands and accepts that similar risks would remain even if no work was performed. The customer agrees to hold SOLitude harmless for any issues with fish or other aquatic life which occur as described above, or are otherwise outside the direct control of the SOLitude, unless there is willful negligence on the part of SOLitude.

5. INSURANCE AND LIMITATION OF LIABILITY. SOLitude will maintain general liability and property damage insurance as necessary given the scope and nature of the Services. The Company will be responsible for those damages, claims, causes of action, injuries or legal costs to the extent of its own direct negligence or misconduct, and then only to an amount not to exceed the annual value of this Agreement. In no event will any party to this Agreement be liable to the other for incidental, consequential or purely economic damages.

6. FORCE MAJEURE. The Company shall not be liable for any delay in performing the Services, nor liable for any failure to provide the Services, due to any cause beyond its reasonable control.

7. ANTI-CORRUPTION AND BRIBERY. Each party represents that neither it nor anyone acting on its behalf has offered, given, requested or accepted any undue financial or other advantage of any kind in entering into this Agreement, and that it will comply with all applicable laws and regulations pertaining to corruption, competition and bribery in carrying out the terms and conditions of this Agreement.

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8. **GOVERNING LAW.** This Agreement shall be governed and construed in accordance with the laws of the state in which the Services are performed.

9. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties with respect to the subject matter and replaces any prior agreements or understandings, whether in writing or otherwise. This Agreement may not be modified or amended except by written agreement executed by both parties. In the event that any provision of this Agreement is determined to be void, invalid, or unenforceable, the validity and enforceability of the remaining provisions of this Agreement shall not be affected.

10. **NOTICE.** Any written notice provided under this Agreement may be sent via overnight mail, certified mail, hand delivery or electronic mail with delivery confirmation, to the individuals and addresses listed below.

11. **BINDING.** This Agreement shall inure to the benefit of and be binding upon the legal representatives and successors of the parties.

ACCEPTED AND APPROVED:

SOLITUDE LAKE MANAGEMENT, LLC.

Wildlight

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Please Remit All Payments to:

**1320 Brookwood Drive Suite H
Little Rock AR 72202**

Customer's Address for Notice Purposes:

Please Mail All Contracts to:

**2844 Crusader Circle, Suite 450
Virginia Beach, VA 23451**

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SCHEDULE A – ANNUAL MANAGEMENT SERVICES

Monitoring:

1. A SOLitude Biologist will visit the site and inspect the pond(s) on a **once per month** basis.
2. Currently, ponds 1-6, site 7 (bioswale), & pond 11 are included on this agreement.
3. Observations and data collected during the inspections will be used to inform and guide all activities required to fulfill the requirements of this contract as specified in the description of services below.

Visual Inspections:

1. A visual inspection of the pond(s) will be performed during each visit to the site. The inspections shall include the following:
 - Water levels
 - Water clarity or quality
 - Turbidity
 - Beneficial Aquatic Vegetation
 - Nuisance, Invasive, or Exotic Aquatic Vegetation
 - Algae
 - Physical components such as above ground pipes, inlet and outlet structures, trash racks, emergency spillways, and dams
 - Erosion
 - Issues with shoreline and bank stabilization measures such as rip rap stone, bulkheads, retaining walls, etc.
 - Forebays and inflowing or outflowing swales, ditches, and stream channels
 - Vegetated buffers
 - Sedimentation
 - Nuisance animal activity
 - Fish habitat
 - Mosquito breeding conditions and habitat
 - Trash and debris
2. Any issues or deficiencies that are observed during this visual monitoring will be documented by our staff in the field notes of the service order completed at the time the issue was first observed and reported to the Customer in writing as part of that month's service report.
3. Customer will be notified immediately if there are any deficiencies observed that appear in the judgment of our staff to be posing an immediate risk or otherwise jeopardizing the integrity of the pond(s) structures.
4. The scope of these services is limited to what can be reasonably observed at the surface of the water and above the ground around the water that makes up the physical structure of the pond(s). These routine inspection services are not intended to replace any requirement or need for a more comprehensive engineered inspection, or any other type of inspection that would require expertise or equipment to survey the condition of the physical components of the pond(s) underground, underwater, or inside any of the associated structures.

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Aquatic Weed Control:

1. Pond(s) will be inspected on a **once per month** basis.
2. Any growth of undesirable aquatic weeds and vegetation found in the pond(s) with each inspection shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required to control the specific varieties of aquatic weeds and vegetation found in the pond(s) at the time of application.
3. Invasive and unwanted submersed and floating vegetation will be treated and controlled preventatively and curatively each spring and early summer through the use of systemic herbicides at the rate appropriate for control of the target species. Application rates will be designed to allow for selective control of unwanted species while allowing for desirable species of submersed and emergent wetland plants to prosper.

Shoreline Weed Control:

1. Shoreline areas will be inspected on a **once per month** basis.
2. Any growth of cattails other unwanted shoreline vegetation found within the pond areas shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required for control of the plants present at time of application.
3. Any growth of unwanted plants or weeds growing in areas where stone has been installed for bank stabilization and erosion control shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required to control the unwanted growth present at the time of application.

Pond Algae Control:

1. Pond(s) will be inspected on a **once per month** basis.
2. Any algae found in the pond(s) with each inspection shall be treated and controlled through the application of algaecides, aquatic herbicides, and aquatic surfactants as needed for control of the algae present at the time of service.

Trash Removal:

1. Trash and light debris will be removed from the pond(s) with each service and disposed off site. Any large item or debris that is not easily and reasonably removable by one person during the routine visit will be removed with the Customer's approval for an additional fee. Routine trash and debris removal services are for the pond areas only, and do not include any trash or debris removal from the surrounding terrestrial (dry land) areas.

Customer Responsibilities:

1. Customer will be responsible for the following:
 - a. Providing information required for the permit application process upon request.
 - b. Providing Certified Abutters List for abutter notification where required.
 - c. Perform any public filings or recordings with any agency or commission associated with the permitting process, if required.
 - d. Compliance with any Order of Conditions or other special requirements or conditions required by the local municipality.

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- e. Compliance and enforcement of temporary water-use restrictions where applicable.

Service Reporting:

1. Customer will be provided with a monthly service report detailing all of the work performed as part of this contract.

General Qualifications:

1. Company is a licensed pesticide applicator in the state in which service is to be provided.
2. Individual Applicators are Certified Pesticide Applicators in Aquatics, Public Health, Forestry, Right of Way, and Turf/Ornamental as required in the state in which service is to be provided.
3. Company is a SePRO Preferred Applicator and dedicated Steward of Water. Each individual applicator has been trained and educated in the water quality testing and analysis required for site specific water quality management prescriptions and utilizes an integrated approach that encompasses all aspects of ecologically balanced management. Each applicator has received extensive training in the proper selection, use, and application of all aquatic herbicides, algaecides, adjuvants, and water quality enhancement products necessary to properly treat our Customers' lakes and ponds as part of an overall integrated pest management program.
4. Company guarantees that all products used for treatment are EPA registered and labeled as appropriate and safe for use in lakes, ponds, and other aquatic sites, and are being applied in a manner consistent with their labeling.
5. All pesticide applications made directly to the water or along the shoreline for the control of algae, aquatic weeds, or other aquatic pests as specified in this contract will meet or exceed all of the Company's legal regulatory requirements as set forth by the EPA and related state agencies for NPDES and FIFRA. Company will perform treatments that are consistent with NPDES compliance standards as applicable in and determined by the specific state in which treatments are made. All staff will be fully trained to perform all applications in compliance with all federal, state, and local law.
6. Company will continue to maintain all appropriate training and licensing necessary to perform all specified work in a safe and legal manner throughout the entire contract period.
7. Company will furnish personnel, equipment, boats, materials, and other items required to provide the foregoing at his expense.

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Wildlight Waterway Map

Created July 2020

**EAST NASSAU
STEWARDSHIP DISTRICT**

1 1 E

**EAST NASSAU
STEWARDSHIP DISTRICT**

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**EAST NASSAU STEWARDSHIP DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2020**

**EAST NASSAU STEWARDSHIP DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020**

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS					
Cash	\$ 448,920	\$ -	\$ -	\$ -	\$ 448,920
Investments					
Revenue	-	-	33,176	-	33,176
Reserve	-	-	179,366	-	179,366
Construction	-	-	-	1,015,266	1,015,266
Due from Landowner	22,458	-	-	-	22,458
Due from general fund	-	344,179	1,177	-	345,356
Utility deposits	-	50	-	-	50
Total assets	<u>\$ 471,378</u>	<u>\$ 344,229</u>	<u>\$ 213,719</u>	<u>\$ 1,015,266</u>	<u>\$ 2,044,592</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 32,161	\$ 9,102	\$ -	\$ -	\$ 41,263
Due to Landowner	2,815	-	-	-	2,815
Due to special revenue fund	344,179	-	-	-	344,179
Due to debt service fund	1,177	-	-	-	1,177
Landowner advance	6,500	-	-	-	6,500
Total liabilities	<u>386,832</u>	<u>9,102</u>	<u>-</u>	<u>-</u>	<u>395,934</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred receipts	22,458	-	-	-	22,458
Total deferred inflows of resources	<u>22,458</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,458</u>
Fund balances:					
Restricted for:					
Debt service	-	-	213,719	-	213,719
Capital projects	-	-	-	1,015,266	1,015,266
Unassigned	62,088	335,127	-	-	397,215
Total fund balances	<u>62,088</u>	<u>335,127</u>	<u>213,719</u>	<u>1,015,266</u>	<u>1,626,200</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 471,378</u>	<u>\$ 344,229</u>	<u>\$ 213,719</u>	<u>\$ 1,015,266</u>	<u>\$ 2,044,592</u>

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JUNE 30, 2020**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 23	\$ 3,883	\$ 3,853	101%
Assessment levy: off-roll	-	160,547	160,547	100%
Landowner contribution	-	80,135	90,000	89%
Interest and miscellaneous	-	4,900	-	N/A
Total revenues	<u>23</u>	<u>249,465</u>	<u>254,400</u>	98%
EXPENDITURES				
Professional & administrative				
District engineer	1,771	7,478	20,000	37%
General counsel	4,498	27,287	50,000	55%
Legal: litigation	-	60,519	90,000	67%
District manager	4,000	36,000	48,000	75%
Debt service fund accounting: master bonds	625	5,625	7,500	75%
Arbitrage rebate calculation	-	-	750	0%
Audit	3,100	3,100	6,500	48%
Postage	-	154	1,000	15%
Printing and binding	83	750	1,000	75%
Insurance - GL, POL	-	10,978	12,000	91%
Legal advertising	335	1,761	6,000	29%
Miscellaneous- bank charges	-	213	950	22%
Website				
Hosting & maintenance	-	705	705	100%
ADA compliance	-	199	200	100%
Dissemination agent	83	750	1,000	75%
Annual district filing fee	-	175	175	100%
Trustee (related to master bonds)	-	3,709	8,500	44%
Property taxes	-	7,095	-	N/A
Total professional & administrative	<u>14,495</u>	<u>166,498</u>	<u>254,280</u>	65%
Other fees & charges				
Property appraiser and tax collector	-	86	120	72%
Total other fees & charges	<u>-</u>	<u>86</u>	<u>120</u>	72%
Total expenditures	<u>14,495</u>	<u>166,584</u>	<u>254,400</u>	65%
Excess/(deficiency) of revenues over/(under) expenditures	(14,472)	82,881	-	
Fund balances - beginning	76,560	(20,793)	-	
Fund balances - ending	<u>\$ 62,088</u>	<u>\$ 62,088</u>	<u>\$ -</u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND
FOR THE PERIOD ENDED JUNE 30, 2020**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 756	\$ 128,132	\$ 127,435	101%
Assessment levy: off-roll	-	117,576	117,576	100%
Total revenues	<u>756</u>	<u>245,708</u>	<u>245,011</u>	100%
EXPENDITURES				
Field operations				
Field operations	5,864	10,613	14,575	73%
Administration and accounting	-	-	2,500	0%
Wetland and conservation maintenance	-	-	5,250	0%
Landscape	6,505	52,398	116,630	45%
Lake maintenance	-	-	7,594	0%
Pest control	-	-	1,000	0%
Street cleaning	-	-	12,000	0%
Street light lease	1,202	10,616	17,550	60%
Repairs & maintenance	-	3,278	13,676	24%
Electricity	69	69	2,340	3%
Irrigation (potable)	-	6,240	27,694	23%
Landscape replacement	-	327	12,220	3%
Parts & supplies	179	386	3,000	13%
Insurance	-	-	5,000	0%
Total expenditures	<u>13,819</u>	<u>83,927</u>	<u>241,029</u>	35%
Other fees & charges				
Property appraiser and tax collector	-	2,861	3,982	72%
Total other fees & charges	<u>-</u>	<u>2,861</u>	<u>3,982</u>	72%
Total expenditures	<u>13,819</u>	<u>86,788</u>	<u>245,011</u>	35%
Excess/(deficiency) of revenues over/(under) expenditures	(13,063)	158,920	-	
Fund balances - beginning	<u>348,190</u>	<u>176,207</u>	<u>7,874</u>	
Fund balances - ending	<u><u>\$ 335,127</u></u>	<u><u>\$ 335,127</u></u>	<u><u>\$ 7,874</u></u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2018
FOR THE PERIOD ENDED JUNE 30, 2020**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment: on-roll - net	\$ 538	\$ 91,134	\$ 91,693	99%
Special assessment: off-roll	-	167,486	269,820	62%
Interest	1	1,884	-	N/A
Total revenues	<u>539</u>	<u>260,504</u>	<u>361,513</u>	72%
EXPENDITURES				
Debt service				
Principal	-	85,000	85,000	100%
Principal prepayment	-	20,000	-	N/A
Interest	-	275,922	276,300	100%
Total debt service	<u>-</u>	<u>380,922</u>	<u>361,300</u>	105%
Other fees & charges				
Property appraiser	-	225	955	24%
Tax collector	-	1,813	1,910	95%
Total other fees and charges	<u>-</u>	<u>2,038</u>	<u>2,865</u>	71%
Total expenditures	<u>-</u>	<u>382,960</u>	<u>364,165</u>	105%
Excess/(deficiency) of revenues over/(under) expenditures	539	(122,456)	(2,652)	
OTHER FINANCING SOURCES/(USES)				
Transfers out	-	(3,165)	-	N/A
Total other financing sources	<u>-</u>	<u>(3,165)</u>	<u>-</u>	N/A
Net change in fund balances	539	(125,621)	(2,652)	
Fund balances - beginning	213,180	339,340	322,613	
Fund balances - ending	<u>\$ 213,719</u>	<u>\$ 213,719</u>	<u>\$ 319,961</u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2018
FOR THE PERIOD ENDED JUNE 30, 2020**

	Current Month	Year To Date
REVENUES		
Interest	\$ 5	\$ 7,314
Total revenues	5	7,314
EXPENDITURES		
Capital outlay	-	1,813
Total expenditures	-	1,813
Excess/(deficiency) of revenues over/(under) expenditures	5	5,501
OTHER FINANCING SOURCES/(USES)		
Transfers in	-	3,165
Total other financing sources/(uses)	-	3,165
Net change in fund balances	5	8,666
Fund balances - beginning	1,015,261	1,006,600
Fund balances - ending	\$ 1,015,266	\$ 1,015,266

**EAST NASSAU
STEWARDSHIP DISTRICT**

13

DRAFT

**MINUTES OF MEETING
EAST NASSAU STEWARDSHIP DISTRICT**

The Board of Supervisors of the East Nassau Stewardship District held a Telephonic Public Meeting on May 21, 2020, at 10:00 a.m., at 1-888-354-0094, CONFERENCE ID: 2144145.

Present at the meeting, via telephone, were:

Mike Hahaj	Chair
Dan Roach	Vice Chair
Janet Price	Assistant Secretary
Rob Fancher	Assistant Secretary
Max Hord	Assistant Secretary

Also present, via telephone, were:

Craig Wrathell	District Manager
Cindy Cerbone	Wrathell Hunt and Associates, LLC
Daniel Rom	Wrathell Hunt and Associates, LLC
Jonathan Johnson	District Counsel
Sarah Warren	Hopping Green & Sam, P.A.
Zach Brecht	District Engineer
Amy Norsworthy	Field Operations Manager

FIRST ORDER OF BUSINESS

Call to Order

Mr. Wrathell called the meeting to order at 10:02 a.m. All Supervisors were present, via telephone. In consideration of the COVID-19 pandemic, this meeting was being held telephonically, as permitted under the Florida Governor’s Executive Order 20-69, which allows local governmental public meetings to occur via telephone. The meeting was advertised to be telephonic and the meeting agenda was posted on the District’s website.

SECOND ORDER OF BUSINESS

Roll Call

Mr. Wrathell reiterated that all Supervisors were attending telephonically.

THIRD ORDER OF BUSINESS

Chairman’s Opening Remarks

40 Mr. Hahaj thanked everyone for attending and gave the following update on the
41 activities at Wildlight:

42 ➤ The development was progressing well. On-site construction activities continued and
43 were being performed by workers deemed essential during the COVID-19 period.

44 ➤ Items still under construction were UF Alliance and the Catholic Diocese, which are
45 scheduled to open towards the end of the year, along with the next phase of lots that will open
46 directly across the street.

47 ➤ Commercially, several Village Center businesses opened and were doing well.

48 ➤ 279 apartments would come online and be leased out by the owner.

49 ➤ Amenities: The multi-use trails were completed and opened and residents were now
50 able to use the pool.

51 Mr. Roach asked about the paver repairs. Mr. Hahaj stated that construction breaks in
52 the roadway were being repaired by the Developer. He was unsure if another application
53 would be put down.

54

55 **FOURTH ORDER OF BUSINESS**

Public Comments (*limited to 3 minutes per person*)

56

57

58 There were no public comments.

59

60 **FIFTH ORDER OF BUSINESS**

Consideration of Resolution 2020-06, Ratifying, Confirming, and Approving the Actions of the Chairman and District Staff Regarding the Acceptance Of Multi-Use Trail System Infrastructure Improvements (Sections 3, 4, 5, 6, & 7); and Addressing Severability and an Effective Date

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68 Mr. Wrathell presented Resolution 2020-06 and read the title.

69

70 **On MOTION by Mr. Roach and seconded by Ms. Price, with all in favor,**
71 **Resolution 2020-06, Ratifying, Confirming, and Approving the Actions of the**
72 **Chairman and District Staff Regarding the Acceptance Of Multi-Use Trail**
73 **System Infrastructure Improvements (Sections 3, 4, 5, 6, & 7); and Addressing**
74 **Severability and an Effective Date, was adopted.**

75 **SIXTH ORDER OF BUSINESS**

Consideration of Martex Services Contract No. – 8207 for Maintenance of Trails and Associated Retention Ponds and Trash Receptacles

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80 Mr. Wrathell presented Martex Services Contract No. – 8207 for Maintenance of Trails
81 and Associated Retention Ponds and Trash Receptacles.

82 Ms. Norsworthy reviewed the Martex proposal, as follows:

83 ➤ At the Chair’s direction to research neighboring communities with trails, she searched
84 the National Rails and Trails Conservancy website and examined nominal trail costs.

85 ➤ The maintenance operation cost per mile for asphalt is \$1,458 and approximately
86 \$1,478 per mile for non-asphalt.

87 ➤ From the original invoice, the annual maintenance costs would be \$28,800 or \$2,400 per
88 month, which was over the national standard for trail maintenance operation.

89 ➤ Most rail and trail systems are maintained by volunteers, who clean out the trails and
90 perform trash pickup. The District does not have this setup.

91 Mr. Wrathell asked if the contract summary amount of \$54,912 was correct. Ms.
92 Norsworthy reiterated the correct amount was \$28,800 or \$2,400 per month. She would secure
93 an amended proposal from Martex and forward copies to the Board and Staff.

94

On MOTION by Mr. Roach and seconded by Mr. Hord, with all in favor, the Martex Services Contract No. – 8207 for Maintenance of Trails and Associated Retention Ponds and Trash Receptacles, as amended, in a not-to-exceed amount of \$28,800, authorizing Staff to prepare a Form of Agreement and granting the Chair and Vice Chair the authority to execute, was approved.

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102 **SEVENTH ORDER OF BUSINESS**

Consideration of Resolution 2020-07, Approving Proposed Budgets for Fiscal Year 2020/2021 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

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111 Mr. Wrathell presented Resolution 2020-07. He reviewed the proposed Fiscal Year 2021
112 budget, highlighting line item increases, decreases and adjustments, compared to the Fiscal
113 Year 2020 budget, and explained the reasons for any adjustments. The Board and Staff
114 discussed conservation maintenance and conveyance and cattail removal.

115

116 **On MOTION by Ms. Price and seconded by Mr. Roach, with all in favor,**
117 **Resolution 2020-07, Approving Proposed Budgets for Fiscal Year 2020/2021**
118 **and Setting a Public Hearing Thereon Pursuant to Florida Law for August 20,**
119 **2020 at 10:00 a.m. at Florida State College, Nassau Center, 76346 William**
120 **Burgess Boulevard, Yulee, Florida 32097; Addressing Transmittal, Posting and**
121 **Publication Requirements; Addressing Severability; and Providing an Effective**
122 **Date, was adopted.**

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125 **EIGHTH ORDER OF BUSINESS**

Consideration of Resolution 2020-08,
Designating a Date, Time, and Location for
Landowners' Meeting and Election;
Providing for Publication; Establishing
Forms for the Landowner Election; and
Providing for Severability and an Effective
Date

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133 Mr. Wrathell presented Resolution 2020-08 and read the title. Seats 1, 2 and 5, currently
134 held by Supervisors Hahaj, Fancher and Hord, respectively, would be up for election at the
135 November Landowners' Election.

136

137 **On MOTION by Mr. Hord and seconded by Mr. Hahaj, with all in favor,**
138 **Resolution 2020-08, Designating a Date, Time and Location of November 3,**
139 **2020 at 10:00 a.m. at Florida State College, Nassau Center, 76346 William**
140 **Burgess Boulevard, Yulee, Florida 32097 for Landowners' Meeting and Election;**
141 **Providing for Publication; Establishing Forms for the Landowners Election; and**
142 **Providing for Severability and an Effective Date, was adopted.**

143

144

145 Mr. Fancher asked if the by-laws state that Board Members cannot be re-elected to a
146 term less than the current two and four years. Mr. Johnson stated that there was no such law.

147

148 **NINTH ORDER OF BUSINESS**

Consideration of Resolution 2020-09, Adopting an Internal Controls Policy Consistent with Section 219.33, Florida Statutes; Providing an Effective Date

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153 Mr. Wrathell presented Resolution 2020-09. Internal controls are policies to detect
154 financial fraud, waste and abuse. Management already utilizes internal controls and,
155 mechanically, nothing has changed except that the policy was formally written to comply with
156 the new statute requirement for Districts to have a formal policy on internal controls.

158 **On MOTION by Mr. Roach and seconded by Mr. Fancher, with all in favor,**
159 **Resolution 2020-09, Adopting an Internal Controls Policy Consistent with**
160 **Section 219.33, Florida Statutes; Providing an Effective Date, was adopted.**

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163 **TENTH ORDER OF BUSINESS**

Consideration of Resolution 2020-10, Expressing Its Intent to Operate and Maintain Specific Portions of a Stormwater Management System More Specifically Described as the ENCPA Commerce Park Stormwater Management Facilities; Providing for Severability and an Effective Date

172 Mr. Wrathell presented Resolution 2020-09. There are stormwater ponds in the ENCPA
173 Commerce Park facilities and Resolution 2020-10 would commit the District to assume those
174 responsibilities. A draft letter from the St. Johns River Water Management District (SJRWMD)
175 indicated the District’s intent to accept responsibility for the operation and maintenance
176 (O&M) of the proposed permitted stormwater management system associated with the ENCPA
177 Commerce Park project. Mr. Hahaj stated this involves the stormwater facilities for the
178 Commerce Park, located towards US 17 and SR 200, and is consistent with stormwater utility
179 needs of the District being conveyed for maintenance that occurred in Wildlight. This is simply
180 moving forward during the permitting process with the SJRWMD to understand that the same
181 maintenance approach would occur on the stormwater system on the property. Ms. Price
182 asked when this item would be in a budget. Mr. Hahaj stated it could be within one or two
183 years; potentially, the Developer would have the permit ready but it is not until a Developer is

184 prepared to start construction that the conservation easement gets recorded, in advance of the
 185 land disturbance permit being issued by the SJRWMD. A Board Member asked what would
 186 happen if a Commerce Park lessee dumped chemicals in the stormwater pond. Mr. Hahaj
 187 stated, in such cases, the District would take enforcement action by determining and charging
 188 the perpetrator, negotiating payment and, if necessary, following up on collections.

189

On MOTION by Mr. Roach and seconded by Mr. Hord, with all in favor, Resolution 2020-10, Expressing Its Intent to Operate and Maintain Specific Portions of a Stormwater Management System More Specifically Described as the ENCPA Commerce Park Stormwater Management Facilities; Providing for Severability and an Effective Date, was adopted.

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196

ELEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of March 31, 2020

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Mr. Wrathell presented the Unaudited Financial Statements as of March 31, 2020.

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On MOTION by Mr. Hahaj seconded by Ms. Price, with all in favor, the Unaudited Financial Statements as of March 31, 2020, were accepted.

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TWELFTH ORDER OF BUSINESS

Approval of April 16, 2020 Regular Meeting Minutes

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Mr. Wrathell presented the April 16, 2020 Regular Meeting Minutes.

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On MOTION by Ms. Price and seconded by Mr. Hahaj, with all in favor, the April 16, 2020 Regular Meeting Minutes, as presented, were approved.

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214

THIRTEENTH ORDER OF BUSINESS

Staff Reports

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216

A. District Counsel: *Hopping Green & Sam, P.A.*

217

There being no report, the next item followed.

218

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

219

There being no report, the next item followed.

220

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

222 I. **52 Registered Voters in District as of April 15, 2020**

223 There were 52 registered voters residing within the District as of April 15, 2020.

224 II. **NEXT MEETING DATE: June 18, 2020 at 10:00 A.M.**

225 • **QUORUM CHECK**

226 Unless there are new business items, the next meeting may be cancelled.

227

228 **FOURTEENTH ORDER OF BUSINESS**

Board Members' Comments/Requests

229

230 Mr. Hahaj stated that, since there was still time to make changes to the proposed Fiscal
231 Year 2021 budget, Board Members should pose questions in upcoming meetings so they could
232 be addressed prior to the public hearing. Mr. Wrathell encouraged Board Members to contact
233 him with any questions or concerns.

234 Mr. Hord asked when Board Members would receive Form 1, Statement of Financial
235 Interests. Mr. Hahaj stated that Form 1 should be received soon and, if not, Board Members
236 should contact the Supervisor of Elections.

237

238 **FIFTEENTH ORDER OF BUSINESS**

Public Comments

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240 There being no public comments, the next item followed.

241

242 **SIXTEENTH ORDER OF BUSINESS**

Adjournment

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244 There being nothing further to discuss, the meeting adjourned.

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247 **On MOTION by Mr. Hahaj and seconded by Ms. Price, with all in favor, the**
248 **meeting adjourned at approximately 11:02 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

**EAST NASSAU
STEWARDSHIP DISTRICT**

14C

EAST NASSAU STEWARDSHIP DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2019/2020 MEETING SCHEDULE

LOCATION

Nassau Center, 76346 William Burgess Boulevard, Yulee, Florida 32097

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 17, 2019	Regular Meeting	10:00 AM
November 21, 2019 CANCELED	Regular Meeting	10:00 AM
December 19, 2019 CANCELED	Regular Meeting	10:00 AM
January 16, 2020	Regular Meeting	10:00 AM
February 20, 2020 CANCELED	Regular Meeting	10:00 AM
March 19, 2020 CANCELED	Regular Meeting	10:00 AM
April 16, 2020	Telephonic Public Meeting	10:00 AM
May 21, 2020	Telephonic Regular Meeting	10:00 AM
June 18, 2020 CANCELED	Telephonic Regular Meeting	10:00 AM
July 16, 2020 CANCELED	Regular Meeting	10:00 AM
August 20, 2020	Telephonic Public Hearings & Meeting	10:00 AM
September 17, 2020	Regular Meeting	10:00 AM

Meeting Location is not available due to COVID 19: March- August 2020