MINUTES OF MEETING
DEERING PARK STEWARDSHIP DISTRICT

The Board of Supervisors of the Deering Park Stewardship District held a Public Hearing and Regular Meeting on August 12, 2025 at 2:00 p.m., in-person at Storch Law Firm, located at 420 S. Nova Road, Daytona Beach, Florida 32114 and via Teams Meeting ID: 221 087 084 094, Passcode: dr2YoW.

Present:

Glenn Storch	Chair
Robbie Lee	Vice Chair
Joey Posey	Assistant Secretary
James Boyd	Assistant Secretary
William Fife	Assistant Secretary

Also present:

Cindy Cerbone	District Manager
Chris Conti	Wrathell, Hunt and Associates LLC (WHA)
Andrew Kantarzhi	Wrathell, Hunt and Associates LLC (WHA)
Jonathan Johnson (via telephone)	District Counsel
Chris Warshaw	District Engineer
Helen Hutchens (via telephone)	Miami Corporation Management, LLC
Patrick Iler (via telephone)	Family Lands Remembered (FLR)
Sy Windell	FirstService Residential (FSR)
Travis Brant	FirstService Residential (FSR))

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 2:01 p.m. All Supervisors were present.

SECOND ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

THIRD ORDER OF BUSINESS **Consideration of Resolution 2025-12, Approving a Proposed Budget for FY 2026; Setting a Public Hearing Thereon and**

Directing Publication; Addressing Transmittal and Posting Requirements; Addressing Severability and Effective Date

A. Affidavits of Publication

B. Consideration of Resolution 2025-16, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date

Ms. Cerbone stated the Fiscal Year 2026 budget is a Landowner-contribution budget, with expenses funded as they are incurred. She explained the on-roll and off-roll assessment collection process related to un-platted versus platted lots.

Ms. Cerbone stated that the Operations and Maintenance (O&M) budget is unchanged since it was last presented; however, due to changes in the number of units in certain product types in Deering Park North and Deering Park Center, she distributed and presented a revised Projected Fiscal Year 2026 Assessments Table. The unit counts were based on the Equivalent Residential Unit (ERU) weightings and provides a sample of what the O&M assessments would be if the CDD transitions from a Landowner-funded budget to assessments.

On MOTION by Mr. Storch and seconded by Mr. Fife, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Mr. Storch and seconded by Mr. Fife, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Fife and seconded by Mr. Storch, with all in favor, Resolution 2025-16, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS **Consideration of Budget Funding Agreement Fiscal Year 2026**

Discussion ensued regarding revising the Agreement to add "Deering Park 1, LLC" as a party and bifurcating the Fiscal Year 2026 budget line items to show which entity is responsible for which costs.

On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, the Budget Funding Agreement Fiscal Year 2026, in substantial form and subject to Staff working with Ms. Hutchens and Mr. Fife to confirm the breakout, accordingly, and authorizing the Chair or Vice Chair to execute the Agreement in final form, was approved.

FIFTH ORDER OF BUSINESS **Consideration of DPSD JV1 #1 Financing Items**

A. Master and Supplemental Engineer's Report for DPSD JV1 #1

Mr. Warshaw presented the latest draft version of the Master and Supplemental Engineer's Report for DPSD JV1 #1 dated April 12, 2025. It reflects changes to the Development Plan, mainly to the "Active Adult" product type; the Legal Description, which is based on the boundary amendment; unit counts; and the cost estimate. All exhibits were modified to reflect the new Development Plan.

In response to a question about the boundary change, Mr. Warshaw stated the Supplemental Engineer's Report, Supplemental Methodology Report and actual bond issuance were pared down to each individual bond issuance.

Mr. Boyd submitted the following changes to the Engineer's Report:

Page 3, Section I: Change "$93.8M" to "$87.3M"

Page 4, Table 1, Column Titles : Insert "Units Square Footage" after "Residential" and "Non-Residential"

Page 5, Section V: Change "311 townhome units and 624 single family detached units" to "258 townhome units and 688 single family detached units"

Page 10, Section VIII: Change "2024 dollars" to "2025 dollars" in both locations

Enhance language in Drawings #9 and #10.

On MOTION by Mr. Boyd and seconded by Mr. Fife, with all in favor, the Master and Supplemental Engineer's Report for DPSD JV1 #1, in substantial form, was approved.

B. Master Special Assessment Methodology Report for the DPSD JV1 #1

Ms. Cerbone stated that the same changes made in the Engineer's Report were incorporated into the Master Special Assessment Methodology Report for the DPSD JV1 #1 dated August 12, 2025. She reviewed the Development Program, Proposed Costs, True-up Mechanism, Appendix Tables, Costs, Preliminary Sources and Uses of Funds, Benefit Allocation and Bond Assessments Apportionment. She noted the following:

- The Development Program envisions 946 residential dwelling units in one or more phases.
- The Proposed Cost of Bonds is $119,790,000 to finance $87,335,000 in improvements.
- The District is 64,135 +/- gross acres.

The following changes will be made to the Report:

Page 3, Section 2.2: Change "Kolter Group, LLC to "Deering Park 1, LLC"

Page 3 Section 3.2 and Page 14 Table 2: Staff will determine which of the $87,335,000 on Page 3 or the $87,340,000 in Table 2 is the correct amount.

On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, the Master Special Assessment Methodology Report for the DPSD JV1 #1, in substantial form, was approved.

C. Supplemental Special Assessment Methodology Report for the DPSD JV1 #1

Ms. Cerbone presented the Supplemental Special Assessment Methodology Report for the DPSD JV1 #1 dated August 12, 2025, which mirrors the same changes made in the Engineer's Report. She reviewed the Financing Program and the Appendix Tables detailing the Development Plan, Preliminary Sources and Uses of Funds, Benefit Allocation, Project Cost Allocation for Assessment Area One and Series 2025 Bond Assessments Apportionment. She noted the following:

- The total par amount of bonds, including the costs of financing, capitalized interest and debt service reserve, is $18,045,000 to finance an estimated $15,874,708 in construction costs.
- The Development Program envisions 946 residential dwelling units in one or more phases.

Regarding Table 2, Mr. Kantarzhi stated the difference between the $87,335,000 and $87,340,000 cost estimate figures is due to rounding; one Methodology rounded to the nearest 100th and the other rounded to the nearest 1,000th; this will be corrected in the Reports, as necessary.

- The Proposed Cost of Bonds for the Assessment Area between the two unit types is $119,790,000 to finance $87,335,000 in improvements.

On MOTION by Mr. Fife and seconded by Mr. Boyd, with all in favor, the Supplemental Special Assessment Methodology Report for the DPSD JV1 #1, in substantial form, was approved.

D. Resolution 2025-17, Rescinding Resolutions 2025-04, 2025-05, and 2025-08 in their Entirety; Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to Be Defrayed by the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed By the Special Assessments; Providing the Manner in Which Such Special Assessments Shall Be Made; Providing when Such Special Assessments Shall Be Paid; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of This Resolution

Ms. Cerbone presented Resolution 2025-17 and read the title. This is necessary because the boundary changes were not on the original mailed notices and public hearing. Mr. Johnson stated that setting the Public Hearing on September 29, 2025 to re-impose the assessments over the new Development Plan means the District can pre-close on the bonds no earlier than September 29, 2025 and close one or a few weeks later.

On MOTION by Mr. Storch and seconded by Mr. Fife, with all in favor, Resolution 2025-17, Rescinding Resolutions 2025-04, 2025-05, and 2025-08 in their Entirety; Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to Be Defrayed by the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed By the Special Assessments; Providing the Manner in Which Such Special Assessments Shall Be Made; Providing when Such Special Assessments Shall Be Paid; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing for an

> **Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of This Resolution, was adopted.**

E. Resolution 2025-18, Setting a Public Hearing for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the Deering Park Stewardship District in Accordance with Chapters 170 and 197, Florida Statutes

> **On MOTION by Mr. Boyd and seconded by Mr. Lee, with all in favor, Resolution 2025-18, Setting a Public Hearing on September 29, 2025 at 2:00 p.m., in-person at Storch Law Firm, located at 420 S. Nova Road, Daytona Beach, Florida 32114, for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the Deering Park Stewardship District in Accordance with Chapters 170 and 197, Florida Statutes, was adopted.**

SIXTH ORDER OF BUSINESS **Review: Grant Tracker**

Mr. Conti presented the Grant Tracker spreadsheet, which he, Mr. Iler and Mr. Warshaw update. It includes what has been spent to date on items that are not eligible for reimbursement nor are grant-related costs. Mr. Iler stated Staff is working with the Florida Department of Environmental Protection (DERM) on the Grant Agreement for the Turnbull Hammock Nutrient Reduction Project to see how they can fund the monitoring of the project after it is in the ground.

Ms. Cerbone stated, if the Interchange Improvements that did not qualify for grant funds were included in the Engineer’s Report, the costs would be eligible for reimbursement from the construction fund, once the bonds are issued.

Ms. Cerbone proposed adding “Legislative Appropriations” to the title of the agenda and to the document. The plan is for the Accounting Department to set up four unique bank accounts and four unique capital project funds for items that have been awarded grants and for costs spent.

SEVENTH ORDER OF BUSINESS **Consideration of FirstService Residential Florida, Inc. Facilities Services Contract**

Mr. Johnson stated FirstService Residential Florida added a "mutual waiver and segregation clause" in the contract that was not in the prior contract that the Board previously reviewed. He does not object to the change and recommended approval.

Discussion ensued regarding engaging a Field Operations Manager and vendor interview process.

This item was deferred.

EIGHTH ORDER OF BUSINESS **Consideration of England-Thims & Miller, Inc. Work Authorization #1 – Amendment 1**

Mr. Warshaw stated the Amendment is necessary because the Florida Department of Transportation (DOT) requested an Interchange Operational Analysis Report, which is an addition to the original scope of work.

Discussion ensued regarding grant eligibility.

On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, England-Thims & Miller, Inc. Work Authorization #1, Amendment 1, to retain LTG Inc.'s services to perform an Interchange Operational Analysis Report, in the amount of $16,000, was approved.

NINTH ORDER OF BUSINESS **Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]**

Ms. Cerbone presented the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards. She noted that it will be necessary to authorize the Chair to approve the findings related to the 2025 Goals and Objectives.

- **Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting**

On MOTION by Mr. Storch and seconded by Mr. Boyd, with all in favor, the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards and authorizing the Chair to approve the findings related to the 2025 Goals and Objectives Reporting, were approved.

TENTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of June 30, 2025**

On MOTION by Mr. Lee and seconded by Mr. Fife, with all in favor, the Unaudited Financial Statements as of June 30, 2025, were accepted.

ELEVENTH ORDER OF BUSINESS **Approval of June 10, 2025 Regular Meeting Minutes**

The following change was made:

Line 27: Change “Evan W.” to “Evan Wesselman”

On MOTION by Mr. Storch and seconded by Mr. Fife, with all in favor, the June 10, 2025 Regular Meeting Minutes, as amended, were approved.

TWELFTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Kutak Rock LLP

There was no report.

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

▪ **Consideration of England-Thims & Miller, Inc. Work Authorization #6**

This item was an addition to the agenda.

Mr. Warshaw distributed and presented England-Thims & Miller, Inc. Work Authorization #6 for the appropriation for the road widening project.

Ms. Cerbone stated that the Board could approve the Work Authorization and submit their questions, if any, to Staff and, if needed, an amendment can be presented at the next meeting. An electronic copy of the Work Authorization will be emailed to the Board.

On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, England-Thims & Miller, Inc. Work Authorization #6, to commence work on the physical design of construction improvements through 100% design, in the amount of $358,132.73, with the caveat that, if necessary, an Amended Work Authorization will be presented at the next meeting, was approved.

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

- **Registered Voters in District as of April 15, 2025**
  - **Brevard County: 0**
  - **Volusia County: 2**

Mr. Conti will email a request for the names of the two voters.

- **Property Insurance on Vertical Assets**

This is included as a reminder to secure property insurance for CDD owned assets, like entry monuments, once necessary.

- **Ethics Training by 12/31/2025**

Links to online ethics training courses will be emailed to the Board.

Board Members must file Form 1, if they have not already done so.

- **Hard Copy Agenda vs Tablets**

The consensus was to continue with hard copy agendas.

- **NEXT MEETING DATE: September 9, 2025 at 2:00 PM**
  - **QUORUM CHECK**

The September 9, 2025 meeting will be cancelled. The next meeting will be held on September 29, 2025.

THIRTEENTH ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Members' comments or requests.

FOURTEENTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Fife and seconded by Mr. Boyd, with all in favor, the meeting adjourned at 3:30 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

DEERING PARK STEWARDSHIP DISTRICT **August 12, 2025**

Secretary/Assistant Secretary

Chair/Vice Chair