

**MINUTES OF MEETING  
THREE RIVERS  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Three Rivers Community Development District held a Regular Meeting on November 19, 2020 at 3:00 p.m., at Amelia Walk Amenity Center, 85287 Majestic Walk Circle, Fernandina Beach, Florida 32034.

**Present and constituting a quorum were:**

Liam O'Reilly	Chair
Mike Taylor	Vice Chair
Blake Weatherly	Assistant Secretary
Rose Bock	Assistant Secretary

**Also present were:**

Craig Wrathell	District Manager
Wes Haber	District Counsel
Bill Schaefer	District Engineer
Ashton Bligh	Greenberg Traurig
Peter Dame	Bond Counsel

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at approximately 3:03 p.m. Supervisor O'Reilly, Taylor, Weatherly and Bock were present, in person. Supervisor Miars was not present. The Governor's Executive Order, which allowed for meeting quorum requirements to be met virtually or telephonically, due to the COVID-19 pandemic, was not extended.

**SECOND ORDER OF BUSINESS**

**Public Comment**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Ratification of Contract(s)/Change Order(s)/Purchase Order(s)**

**A. England-Thims & Miller, Inc. Limited Development Inspection (CEI) Services for Greyhawk Phase I**

This item was inadvertently included in the agenda and would be removed.

**B. Change Order Number 004, Infrastructure Project**

**C. Change Order Number 005, Infrastructure Project**

Mr. Wrathell presented Vallencourt Construction Company Change Orders Number 004 and Number 005, which were executed by the Chair.

**On MOTION by Mr. O’Reilly and seconded by Mr. Weatherly, with all in favor, the Change Orders, as presented by Mr. Wrathell, were ratified.**

**FOURTH ORDER OF BUSINESS**

**Presentation of Supplemental Engineer’s Report**

Mr. Schaefer presented the Supplemental Engineer’s Report for Phase 1A. The Report accomplishes the following:

- Supports the 2020B Bond Issuance, using funds to complete the construction of Neighborhood 3 and to construct Neighborhoods 4, 5 and 6.
- Outlines the status of the ongoing construction and percentage completed.
- Outlines the permits that are in place or were submitted to construct Units 3 through 6 and the Community Park.

Mr. Wrathell referred to the Phase 1A Project Cost Opinion and Table, on Pages 9 and 10, and asked, of the \$43,445,943 in improvements, if \$18,509,583 was related to the Master costs and \$24,936,361 to the Neighborhood Costs. Mr. Schaefer replied affirmatively.

**On MOTION by Ms. Bock and seconded by Mr. O’Reilly, with all in favor, the Supplemental Engineer’s Report, in substantial form, and authorizing the Chair to execute any offering documents, was approved.**

**FIFTH ORDER OF BUSINESS**

**Presentation of Supplemental Assessment Methodology Report**

Mr. Wrathell presented the Supplemental Assessment Methodology Report, for the Series 2020B Bonds, and highlighted the following:

- The Methodology Report Supplements the February 2019 Master Report.
- The Series 2020B Bond debt would fund constructing Units 3 through 6, the debt would also sit on Unit 16; however, once Units 3 through 6 are fully platted, the debt would be removed from Unit 16.
- The Capital Improvement Plan (CIP), as stated in the Supplemental Engineer’s Report, is comprised of \$18,509,583 in Master Improvements and \$24,936,361 in Neighborhood Improvements. The District’s overall CIP cost was \$43,445,943.
- The Development Program is comprised of three phases, Phases 1A, 1B and 2.
- Units 3 through 6 are comprised of 423 resident units.
- The 2020 Bonds principal amount estimated is \$9,970,000, which would finance infrastructure in the approximate amount of \$8,750,000.

**On MOTION by Mr. Weatherly and seconded by Mr. O’Reilly, with all in favor, the Supplemental Assessment Methodology Report, in substantial form, and authorizing the Chair to execute any changes that may arise in finalizing the Offering documents, was approved.**

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-02, Supplementing Its Resolution 2019-26 By Authorizing the Issuance of Its Three Rivers Community Development District Special Assessment Bonds, Series 2020B (the “Series 2020B Bonds”) In An Aggregate Principal Amount Not Exceeding \$11,000,000 For the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating To the Chairman or Vice Chairman of the Board of Supervisors of The Issuer, Subject To Compliance With The Applicable Provisions Hereof, the Authority To Award the Sale of Such Bonds To MBS Capital Markets, LLC By Executing and Delivering To Such**

**Underwriter a Bond Purchase Agreement and Approving the Form Thereof; Approving the Form Of and Authorizing the Execution of a Supplemental Trust Indenture; Approving U.S. Bank National Association as the Trustee, Bond Registrar and Paying Agent For Such Series 2020B Bonds; Making Certain Findings; Approving the Form of Said Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use By the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement And Authorizing The Execution Thereof; Authorizing Certain Officials of the District and Others to Take All Actions Required In Connection With The Issuance, Sale and Delivery Of Said Bonds; Providing Certain Other Details With Respect To Said Series 2020B Bonds; and Providing an Effective Date**

- **Exhibit A: Second Supplemental Trust Indenture**
- **Exhibit B: Bond Purchase Agreement**
- **Exhibit C: Preliminary Limited Offering Memorandum**
- **Exhibit D: Continuing Disclosure Agreement**

Mr. Wrathell stated that the updated version of Resolution 2021-02, which differed from the version in the agenda package, would be executed.

Mr. Dame stated Resolution 2021-02 accomplishes the following:

- Authorizes the issuance of bonds not-to-exceed \$11 million.
- Approves the ancillary financing documents, in substantial form.
- Authorizes the negotiated sale of the bonds and gives the Chair authority to enter into a bond purchase contract with MBS.
- The interest rate should not exceed the maximum rate permitted by law, in the range of 4.325%, which is adjusted monthly.

- Bond maturity is 30 years from date of paying the principal.  
Mr. Wrathell presented Resolution 2021-02

**On MOTION by Ms. Bock and seconded by Mr. Weatherly, with all in favor, Resolution 2021-02, Supplementing Its Resolution 2019-26 By Authorizing the Issuance of Its Three Rivers Community Development District Special Assessment Bonds, Series 2020B (the "Series 2020B Bonds") In An Aggregate Principal Amount Not Exceeding \$11,000,000 For the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating To the Chairman or Vice Chairman of the Board of Supervisors of The Issuer, Subject To Compliance With The Applicable Provisions Hereof, the Authority To Award the Sale of Such Bonds To MBS Capital Markets, LLC By Executing and Delivering To Such Underwriter a Bond Purchase Agreement and Approving the Form Thereof; Approving the Form Of and Authorizing the Execution of a Supplemental Trust Indenture; Approving U.S. Bank National Association as the Trustee, Bond Registrar and Paying Agent For Such Series 2020B Bonds; Making Certain Findings; Approving the Form of Said Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use By the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement And Authorizing The Execution Thereof; Authorizing Certain Officials of the District and Others to Take All Actions Required In Connection With The Issuance, Sale and Delivery Of Said Bonds; Providing Certain Other Details With Respect To Said Series 2020B Bonds; and Providing an Effective Date, in substantial form, subject to Chair to execute final version, was adopted.**

**SEVENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of September 30, 2020**

Mr. Wrathell presented the Unaudited Financial Statements as of September 30, 2020.

**On MOTION by Mr. O'Reilly and seconded by Mr. Taylor, with all in favor, the Unaudited Financial Statements as of September 30, 2020, were accepted.**

**EIGHTH ORDER OF BUSINESS**

**Consideration of October 14, 2020 Virtual Regular Meeting Minutes**

Mr. Wrathell presented the October 14, 2020 Virtual Regular Meeting Minutes.

**On MOTION by Mr. Taylor and seconded by Mr. Weatherly, with all in favor, the October 14, 2020 Virtual Regular Meeting Minutes, as presented, were approved.**

**NINTH ORDER OF BUSINESS**

**Staff Reports**

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

There being no report, the next item followed.

**B. District Engineer: *Dominion Engineering Group, Inc.***

There being no report, the next item followed.

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

- **NEXT MEETING DATE: December 17, 2020 at 3:00 P.M.**
  - **QUORUM CHECK**

The next meeting will be held on December 17, 2020.

**TENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

It was noted that language in delegation Resolution 2021-02 was missing; however, since it was approved in substantial form, any missing items would be inserted into the document.

**ELEVENTH ORDER OF BUSINESS**

**Public Comments**

There being no public comments, the next item followed.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

There being nothing further to discuss, the meeting adjourned.

**On MOTION by Mr. Weatherly and seconded by Ms. Bock, with all in favor, the meeting adjourned at 3:29 p.m.**



Secretary / Assistant Secretary



Chairman / Vice Chairman