

MINUTES OF MEETING  
LANDINGS  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Landings Community Development District was held Tuesday, June 24, 2025 at the Hilton Garden Inn Palm Coast, 55 Town Center Boulevard, Palm Coast, Florida.

Present and constituting a quorum were:

Bill Fife	Vice Chairman
Toby Tobin	Assistant Secretary
Greg Eckley	Assistant Secretary

Also present were:

Jeremy LeBrun	District Manager
George Flint <i>by phone</i>	District Manager
Vincent Sullivan	District Counsel
Daniel Welch <i>by phone</i>	District Engineer
Lo Etienne	BMO Law
Ashley Ligas <i>by phone</i>	Kutak Rock
Sara Zare <i>by phone</i>	MBS

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. LeBrun called the meeting to order and called the roll. Three Board members were in attendance constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There being no comments, the next item followed. Mr. LeBrun noted there were no member of the audience present.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the May 16, 2025 Meeting**

Mr. LeBrun presented the minutes from the May 16, 2025 Board of Supervisors meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

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On MOTION by Mr. Tobin, seconded by Mr. Fife, with all in favor, the Minutes of the May 16, 2025 Board of Supervisors Meeting, were approved as presented.

**FOURTH ORDER OF BUSINESS**

**Financing Matters – Southwest Tract Phase 1**

**A. Consideration of Second Supplemental Engineer’s Report to the Capital Improvement Plan (Southwest Tract Phase 1)**

Mr. LeBrun noted this is the Second Supplemental Engineer’s Report to the Capital Improvement Plan for Southwest Tract Phase 1. Mr. Welch presented the report to the Board and offered to answer any questions.

On MOTION by Mr. Eckley, seconded by Mr. Fife, with all in favor, the 2<sup>nd</sup> Supplemental Engineer’s Report to the Capital Improvement Plan (Southwest Tract Phase 1), was approved.

**B. Presentation of Final Supplemental Assessment Methodology for the Southwest Tract – Phase 1**

Mr. LeBrun noted this is the Final Supplemental Assessment Methodology for the Southwest Tract Phase 1. He noted there are some minor changes since the Board last saw the report to include the tables and final pricing numbers.

Mr. LeBrun noted Table 1 is the developer’s program with the product type and the number of units. He added the single family 50’ has 170 units single family 60’ has 111 units with a unit total of 281. The single family 50’ units have an ERU of 1, and single family 60’ have an ERU of 1.20 with total ERUs at 303.20.

Mr. LeBrun noted Table 2 is the infrastructure cost estimates with a total of \$26,940,187. Table 3 is bond sizing construction and final pricing for funds at \$5,178.67 to include discounts, debt service, capitalized interest, underwriter’s discount, and cost of issuance. Table 4 included allocation of benefit improvement costs for single 50’ and single 60’ and par debt per unit. Table 5 is the allocation of total benefit and the par debt for each product types. Table 6 is the par debt annual assessments single family 50’ at \$1,595.74 and single family 60’ at \$1,702,13. Table 7 shows the preliminary assessment roll was included and noted the owner.

Mr. Flint pointed out Table 5 recognizes developer contributions to match the targeted assessment levels by the developer. He added during acquisitions of improvements the developer contribution will be included.

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On MOTION by Mr. Eckley, seconded by Mr. Fife, with all in favor, the Final Supplemental Assessment Methodology for the Southwest Tract- Phase 1, was approved.

**C. Consideration of Resolution 2025-04 Finalizing the Series 2025 Bonds**

Mr. LeBrun stated this resolution is for finalizing the Series 2025 bonds. Mr. Sullivan reviewed the resolution to authorize the Vice Chair to execute all the ancillary documents prepared by the District and all other documents.

On MOTION by Mr. Tobin, seconded by Mr. Eckley, with all in favor, the Resolution 2025-04 Finalizing the Series 2025 Bonds, was approved.

**D. Consideration of Resolution 2025-05 Authorizing the District to Enter Into Agreements Related to the Series 2025 Bond Issuance**

**i. Exhibit A: Form of True-Up Agreement**

Mr. Sullivan reviewed the agreements to include true-up and include debt allocations per acre allocation.

**ii. Exhibit B: Form of Competition Agreement**

Mr. Sullivan noted this is the agreement by the developer agreement if the District bonds are insufficient to fund the necessary improvements in the District.

**iii. Exhibit C: Form of Collateral Assignment and Assumption of Development Rights Relating to the Property**

Mr. Sullivan noted this is for collateral agreement and the Board can act as the developer if needed.

**iv. Exhibit D: Form of Declaration of Consent to Jurisdiction of Landings Community Development District and Imposition of Special Assessments**

Mr. Sullivan noted this is a different form than what you have, and he asked that the Board approve the form subject to Counsel’s review and changes.

**v. Exhibit E: Form of Agreement for the Acquisition of Certain Work Product, Material, and Infrastructure – *Under Separate Cover***

Mr. Sullivan noted this would be approved subject to Engineer’s approval of deleting the access agreement area.

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On MOTION by Mr. Fife, seconded by Mr. Tobin, with all in favor, Resolution 2025-05 Authorizing the District to Enter into Agreements Related to the Series 2025 Bond Issuance, was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Supplemental Acquisition Documents – *Under Separate Cover***

**A. Acquisition Certificate for Partial Progress Payment**

Mr. Sullivan reviewed the certificate for partial progress payment; the District, developer, and District Engineer are in agreement.

**B. Bill of Sale for Partial Progress Payment**

Mr. Sullivan noted this is the Bill of Sale for partial progress payment and will transfer ownership to the District. The developer agrees to pass on all warranties from the contractor.

**C. Addendum to Contract**

Mr. Sullivan noted the developer and the District can sue contractors, and the work is for the benefit of the District.

On MOTION by Mr. Fife, seconded by Mr. Eckley, with all in favor, the Supplemental Acquisition Documents, were approved, in substantial form pending District Counsel approval.

**SIXTH ORDER OF BUSINESS**

**Ratification of Series 2024 Requisitions #19**

Mr. LeBrun presented Series 2024 Requisition #19. He noted that this has already been processed and need ratification.

On MOTION by Mr. Tobin, seconded by Mr. Fife, with all in favor, the Series 2024 Requisition #19, was ratified.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Sullivan had nothing to report.

**B. Engineer**

Mr. Welch provided updates on overall construction.

**C. District Manager’s Report**

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**i. Balance Sheet and Income Statement**

Mr. LeBrun presented the balance sheet and the income statement. He indicated that those were the unaudited financials through May 31, 2025. No action is required.

**ii. Ratification of Funding Requests #23A-#23C**

Mr. LeBrun presented funding requests #23A-#23C. He added they are looking for ratification.

On MOTION by Mr. Tobin, seconded by Mr. Eckley, with all in favor, Funding Requests #23A-#23C, were ratified.

**EIGHTH ORDER OF BUSINESS**

**Other Business**

Mr. Flint commented on contracts and noted the addendum approved will be executed by the Vice Chair and brought back to the Board for ratification.

**NINTH ORDER OF BUSINESS**

**Supervisors Requests**

There being no comments, the next item followed.

**TENTH ORDER OF BUSINESS**

**Adjournment**

Mr. LeBrun asked for a motion to adjourn the meeting.

On MOTION by Mr. Eckley, seconded by Mr. Tobin with all in favor, the meeting was adjourned.

Signed by:

*Jeremy LeBrun*

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Secretary/Assistant Secretary

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*[Signature]*

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Chairman/Vice Chairman