

LIBERTY COVE

COMMUNITY DEVELOPMENT

DISTRICT

March 27, 2025

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Liberty Cove Community Development 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

March 20, 2025

ATTENDEES:

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

Board of Supervisors
Liberty Cove Community Development District

Dear Board Members:

The Board of Supervisors of the Liberty Cove Community Development District will hold a Regular Meeting on March 27, 2025 at 1:00 p.m., at the Nassau County Chamber of Commerce, 961687 Gateway Blvd., Suite 101-G, Fernandina Beach, Florida 32034. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Elected Supervisors [Matt Roberts - Seat 2, Brendan Moran - Seat 4, Patrick Howell - Seat 5] *(the following will be provided in a separate package)*
 - A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Consideration of Resolution 2025-01, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date
5. Consideration of Resolution 2025-02, Electing and Removing Officers of the District and Providing for an Effective Date
6. Consideration of Atmos Living MD Proposal for Field Operations
7. Consideration of Disclosure of Public Financing and Maintenance of Improvements to Real Property
8. Discussion: Fiscal Year 2026 Proposed Budget

9. Consideration of Resolution 2025-03, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date
10. Consideration of Resolution 2025-04, Designating the Location of the Local District Records Office and Providing an Effective Date
11. Acceptance of Unaudited Financial Statements as of February 28, 2025
12. Approval of Minutes
 - A. July 24, 2024 Public Hearing and Regular Meeting
 - B. August 28, 2024 Continued Public Hearing, Public Hearing and Regular Meeting
 - C. November 5, 2024 Landowners' Meeting
13. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: Connelly & Wicker
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: May 28, 2025 at 1:00 PM [Presentation of FY2026 Proposed Budget]
 - QUORUM CHECK
14. Board Members' Comments/Requests
15. Public Comments
16. Adjournment

SEAT 1	GREGORY MATOVINA	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	MATT ROBERTS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	CHRIS WOOD	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	BRENDAN MORAN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	PATRICK HOWELL	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

If you should have any questions or concerns, please do not hesitate to contact me directly at (904) 295-5714.

Sincerely,


Ernesto Torres
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 782 134 6157

LIBERTY COVE

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Liberty Cove Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Nassau County, Florida; and

WHEREAS, pursuant to Section 190.006(2), Florida Statutes, a landowners' meeting is required to be held within 90 days of the District's creation and every two years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners' meeting was held on November 5, 2024, and the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvass the votes and declare and certify the results of said election.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The following persons are found, certified, and declared to have been duly elected as Supervisor of and for the District, having been elected by the votes cast in their favor as shown:

SEAT	BOARD MEMBER	VOTES
2	Matt Roberts	316 Votes
4	Brendan Moran	315 Votes
5	Patrick "Alden" Howell	316 Votes

Section 2. In accordance with Section 190.006(2), Florida Statutes, and by virtue of the number of votes cast for the Supervisor, the above-named persons are declared to have been elected for the following term of office:

SEAT	BOARD MEMBER	TERM OF OFFICE
2	Matt Roberts	4-Year Term
4	Brendan Moran	2-Year Term
5	Patrick "Alden" Howell	4-Year Term

Section 3. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 27th day of March, 2025.

Attest:

**LIBERTY COVE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

LIBERTY COVE

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Liberty Cove Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District’s Board of Supervisors of the District desires to elect and remove certain Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The following is/are elected as Officer(s) of the District effective March 27, 2025:

_____ is appointed Chair

_____ is appointed Vice Chair

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of March 27, 2025:

SECTION 3. The following prior appointments By the Boar remain unaffected by this Resolution.

Craig Wrathell is Secretary

Ernesto Torres is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED this 27th day of March, 2025.

ATTEST:

**LIBERTY COVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

LIBERTY COVE

COMMUNITY DEVELOPMENT DISTRICT

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A photograph of a two-story residential building with light-colored siding, red shutters, and a gabled roof. The building is surrounded by landscaping, including trees and shrubs. A dark blue rectangular box is overlaid on the left side of the image, containing the text "LIBERTY COVE CDD - FIELD OPERATIONS" and "MARCH 2025".

**LIBERTY COVE CDD - FIELD
OPERATIONS**
MARCH 2025

PROPOSAL

PREPARED FOR:

Liberty Cove CDD

PREPARED BY:

Atmos Living MG

THE TEAM



Anthony "Todd" Moseley
Founder and President

Patricia Ferris
Senior Director of Operations

Jennifer Hurdle
Client Services Coordinator

Wanda DeJesus
Director of Accounting

Managed Accounting Services
Accounting Team

Katalyst Driven HR
HR Management Team

Our association management team is a dedicated and diverse group of professionals who work tirelessly to ensure the success and growth of our organization. Although we are a young company, the experience and quality of our team is unparalleled. With a wide range of skills and expertise, we bring a wealth of experience to the table allowing us to navigate the complexities of our industry with confidence.

From homeowner and condominium association management and financial and compliance management, to facility and field operations management, our teams collective effort form the backbone of our company, and the commitment to our mission is unwavering.

In an industry plagued by old thinking, slow processes, and a general lack of true customer service, our team's collaboration and innovative thinking have been instrumental in driving forward our organization and formation as the premier Association and Facility management company, and I am proud to be a part of such a dynamic and effective team.

ASSOCIATION MANAGEMENT

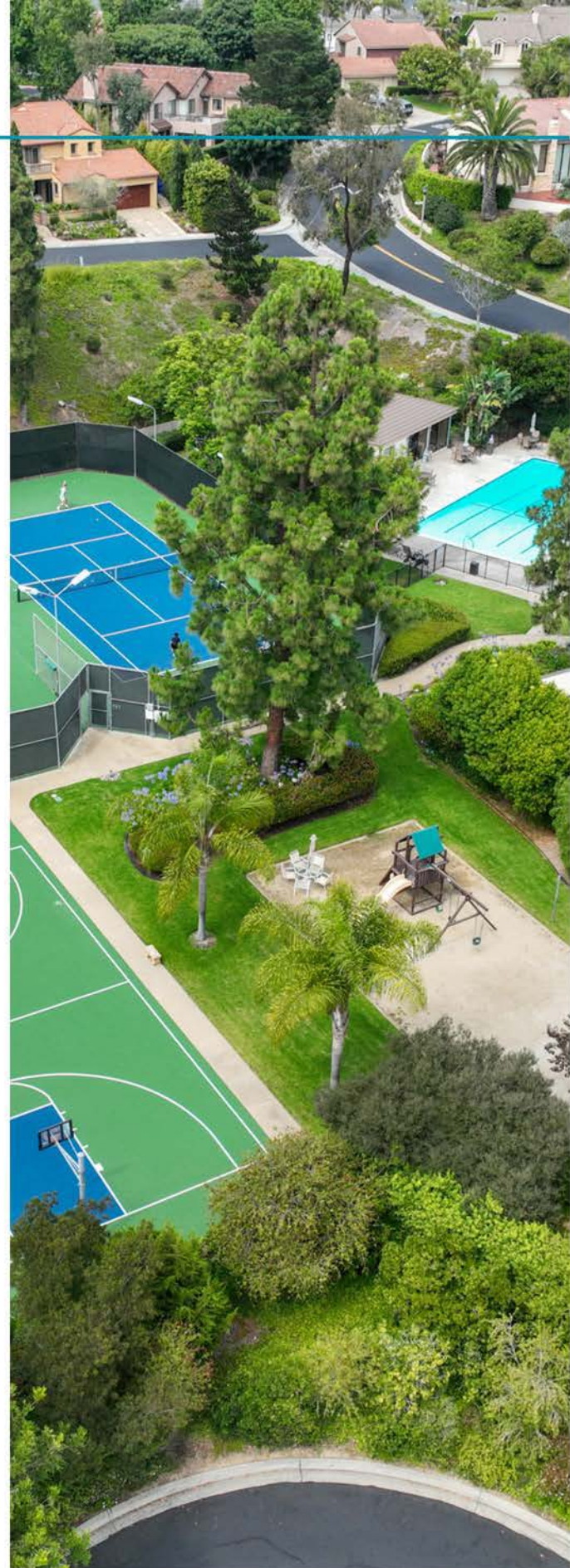
OUR SERVICES

- ◆ Communication
- ◆ Financial Management
- ◆ Maintenance Control
- ◆ Administration Support
- ◆ Compliance & Standards
- ◆ Records & Documentation

"Association management is essential for efficiently coordinating the diverse needs and goals of a collective, optimizing operations, and fostering a strong sense of community and engagement among members."

WHY CHOOSE US

Our association management exemplifies superior quality through a commitment to seamless communication, efficient resource allocation, and tailored strategies to meet the unique needs of each association. By fostering collaboration, fostering member engagement, and implementing strategic initiatives, we strive to elevate the performance and impact of associations, delivering exceptional value and satisfaction.





AMMENITY & LIFESTYLE MANAGEMENT

Our commitment to excellence is reflected in the seamless operation and maintenance of facilities, ensuring optimal functionality and client satisfaction.

OUR SERVICES

- ◆ Event & Club Management
- ◆ Staffing Management
- ◆ Facility Maintenance
- ◆ Property Inspection Reports

Facility maintenance is crucial as it ensures the longevity and functionality of physical assets, preventing costly downtime and disruptions in operations. Timely and proper maintenance safeguards the safety, comfort, and productivity of occupants while enhancing the overall asset value and minimizing long-term repair expenses.

WHY CHOOSE US

Our facility management team exemplifies exceptional quality through a staff distinguished by their expertise and dedication. Our professionals possess a wealth of knowledge and experience, enabling us to deliver top-tier lifestyle and facility management services with precision and efficiency.

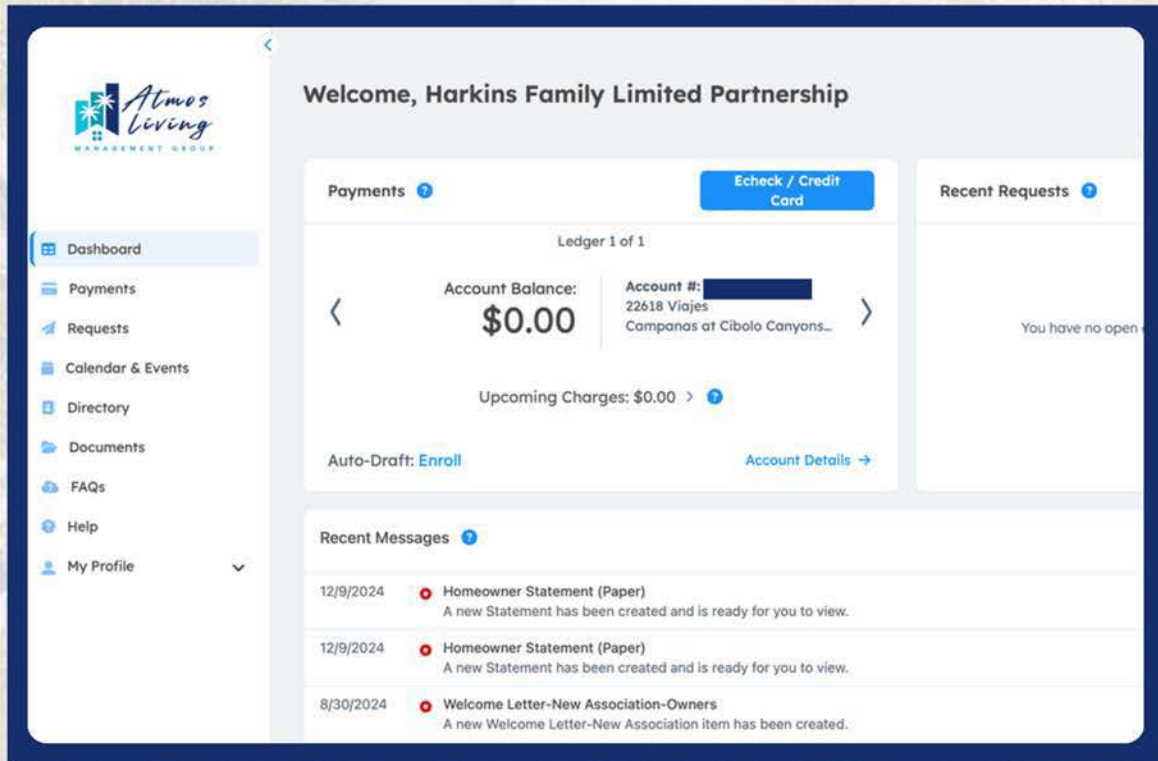
HOMEOWNER COMMUNICATION

Lifestyle Flyers & Newsletters

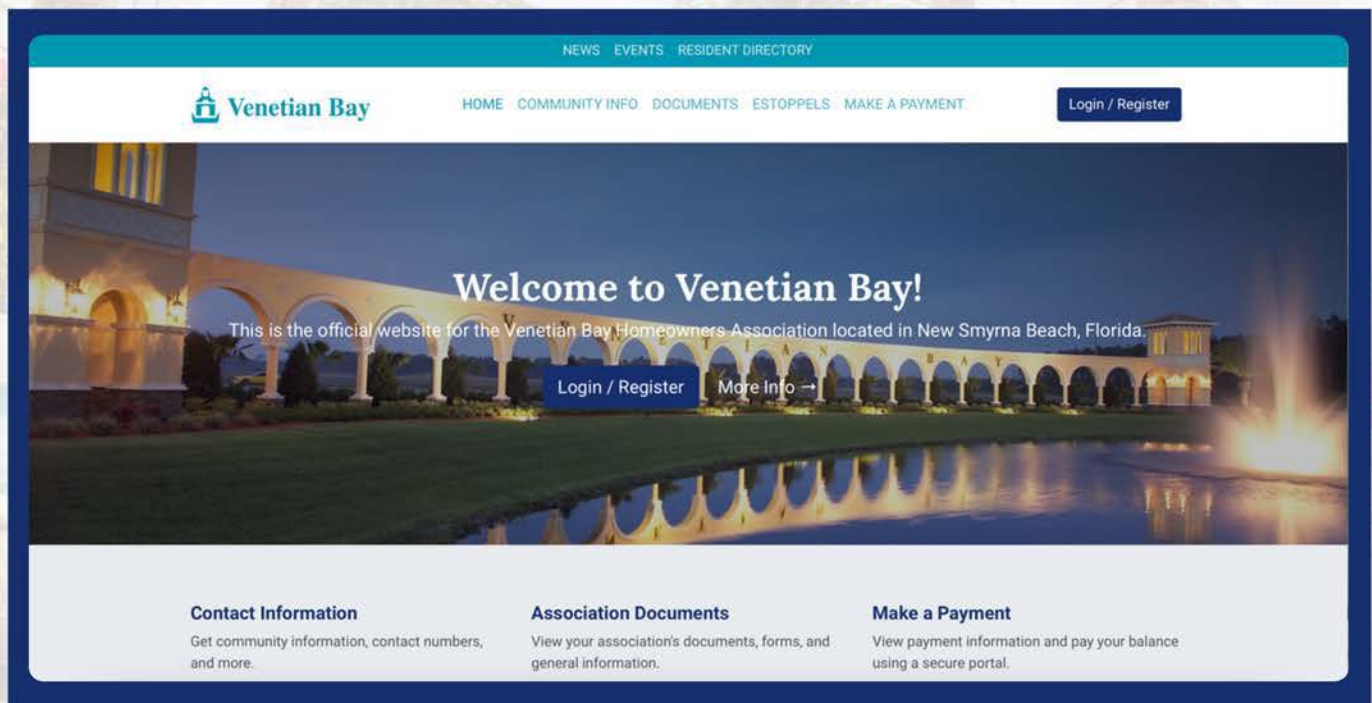


WEBSITE & COMMUNICATION

Homeowner Portal



Community Website



PROPOSAL & PRICING

Field Operations Management of the District common areas as outlined below:

SCOPE	PRICE	SERVICES
Portfolio Manager provided for scope as outlined below	Phase 1, unit 1 - \$1000/month flat. Phase 1, unit 2 - once Unit 2 begins, the monthly fee will increase to \$1500/month flat. Fees are billed the first (1st) of the month.	Additional services and fees as approved by the Board

- Implement all policies and procedures established by the District as they relate to the day-to-day maintenance and upkeep of all District assets.
- Act as the primary point of contact for the District Manager with respect to the oversight of District assets and common grounds.
- Report to and interact with District supervisors, staff and residents and ensure issues are addressed and resolved as able in a timely manner.
- Work with providers' management team to ensure compliance with contractual requirement and ensure necessary corrections to any performance deficiencies.
- Advise the District of any necessary repairs, extraordinary cleaning, or replacement items that may be required due to "normal wear-and-tear," natural disasters, vandalism, etc. and secure cost estimates for same.
- Work with District Engineer in acceptance of additional District Improvements.
- Maintain inventory control of all maintenance items and assets, including preparation of preventative maintenance programs.
- Stay informed of local, state and federal laws and how they relate to the District's property management.
- Assist in negotiating, obtaining proposals, bidding, and purchasing of contracted services, where permitted by the District's Board and/or District Manager.
- When necessary, coordinate RFPs for landscape maintenance and irrigation.
- Monitor and assess the performance of all maintenance contractors. Hold all service providers accountable to a high standard. Report to Board any remedial actions being taken to ensure proper performance and acceptable outcomes.
- Return communication to residents when necessary for all issues related but limited to; pond maintenance, landscaping, trash removal, street conditions, sidewalks concerns, dog waste stations, pool chemistry and maintenance, etc.
- Prepare and provide a written report that summarizes ongoing activity for upon request by the District Manager and attend District Meetings.



Ron DeSantis, Governor

Melanie S. Griffin, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

COMMUNITY ASSOCIATION MANAGERS

THE CAM Firm HEREIN IS LICENSED UNDER THE
PROVISIONS OF CHAPTER 468, FLORIDA STATUTES

ATMOS LIVING MANAGEMENT GROUP, LLC

4327 S HWY 27
SUITE 408
CLERMONT FL 34711

LICENSE NUMBER: CAB6255

EXPIRATION DATE: SEPTEMBER 30, 2025

Always verify licenses online at MyFloridaLicense.com

ISSUED: 02/27/2024

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

11/06/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	Pontell Insurance and Financial Group, Inc. 1484 Tuskawilla Road Oviedo, FL 32765 License #: D051255	CONTACT NAME: Jill Tague PHONE (A/C, H/L, Ext): 407-696-1333 FAX (A/C, Ext): 407-696-1380 E-MAIL ADDRESS: Jill@pontellinsurance.com
INSURED	ATMOS LIVING MANAGEMENT GROUP, LLC 310 Almond Street Ste 126 Clermont, FL 34711	INSURER(S) AFFORDING COVERAGE INSURER A: United States Liability Insurance Company INSURER B: United States Liability Insurance Company INSURER C: Employers Preferred Insurance Company INSURER D: Travelers Casualty and Surety Company of America INSURER E: Great American Insurance Group INSURER F:

COVERAGES CERTIFICATE NUMBER: 00040569-329588 REVISION NUMBER: 6

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSURANCE	TYPE OF INSURANCE	ADD. NUM.	POLICY NUMBER	POLICY EFF.	POLICY EXP.	LIMITS
A	COMMERCIAL GENERAL LIABILITY CLAIMS-MADE <input type="checkbox"/> OCCUR <input type="checkbox"/> GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:	Y	PM 1556873A	11/01/2024	11/01/2025	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (EA OCCURRENCE) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ Excluded GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ Excluded
A	AUTOMOBILE LIABILITY ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY <input checked="" type="checkbox"/>		PM 1556873A	11/01/2024	11/01/2025	COMBINED SINGLE LIMIT (EA ACCIDENT) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
B	UMBRELLA LIAB EXCESS LIAB <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED. RETENTION \$		XL 1651006	02/12/2024	02/12/2025	EACH OCCURRENCE \$ 1,000,000 AGGREGATE \$ 1,000,000
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE/OFFICER/OWNER EXCLUDED? (Mandatory in FL) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input type="checkbox"/> N/A	EIG539652101	11/01/2024	11/01/2025	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
D	Crime		108099028	07/25/2024	07/25/2025	Blanket \$ 2,000,000
E	EPLI		EPLF138659	07/26/2024	07/26/2025	Blanket \$ 2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

United States Liability Insurance Company Coverage-Errors and Omissions Liability
Policy Number: PM 1556873
Limits: \$1,000,000/\$2,000,000

CERTIFICATE HOLDER

FOR INFORMATION
PURPOSES ONLY

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

(JCT)

ACORD 25 (2016/03)

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Elevating Communities **Together.**

We look forward to
working with the
community and are
open to further
discussions and
negotiations as
needed.



CONTACT US

 www.atmoslivingmg.com

 todd.moseley@atmoslivingmg.com

 1-855-57ATMOS

 310 Almond St., Suite 126, Clermont, FL 34711

LIBERTY COVE

COMMUNITY DEVELOPMENT DISTRICT

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Upon recording, this instrument should be returned to:

Liberty Cove Community Development District
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT**

Board of Supervisors¹

Liberty Cove Community Development District

Gregory Matovina
Chairperson

Matt Roberts
Assistant Secretary

Chris Wood
Vice Chairman

Brendan Moran
Assistant Secretary

William R. Howell, II
Assistant Secretary

District Manager:
Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

¹ This list reflects the composition of the Board of Supervisors as of September 1, 2024. For a current list of Board Members, please contact the District Manager's office or visit the District's website at <https://libertycovecdd.net/>.

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DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY THE LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT

INTRODUCTION

The Liberty Cove Community Development District (“District”) is a local unit of special-purpose government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, construction and/or acquisition of roadways, stormwater management systems, utilities and landscaping improvements.

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the District and the assessments, fees and charges that may be levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes (the “Act”), and established by Ordinance 2021-10 enacted by the Board of County Commissioners of Nassau County, Florida, effective as of July 2, 2021, and amended by Ordinance No. 2024-12, effective on April 22, 2024. The District encompasses approximately 312.17 acres located entirely within Nassau County. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements within its jurisdiction.

The District is governed by a five-member Board of Supervisors (the “Board”), the members of which must be residents of the State and citizens of the United States. Board members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Elections are then held every two years in November. Commencing when both (i) six years after the initial appointment of Supervisors have passed and (ii) the District has attained a minimum of two hundred and fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A “qualified elector” in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Nassau County. Notwithstanding the foregoing, if at any time the Board

proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in a local newspaper and conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are generally subject to the same disclosure requirements as other elected officials under the State's ethics laws.

**What infrastructure improvements does the District provide
and how are the improvements paid for?**

The District is comprised of approximately 312.17 acres located entirely within Nassau County, Florida. The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. The public infrastructure necessary to support the District's development program includes, but is not limited to, stormwater management, roadways and sidewalks, water and sewer utilities, offsite improvements, electrical improvements, recreation and landscaping improvements, and environmental preservation.

To plan the infrastructure improvements necessary for the District, the District adopted its *Liberty Cove Community Development District Improvement Plan*, dated September 23, 2021, as supplemented by the *First Supplemental Engineer's Report*, dated March 11, 2024, which detail the improvements contemplated for the completion of the infrastructure of the District (together the "Capital Improvement Plan"). Copies of the Capital Improvement Plan are available for review at the District's office.

These public infrastructure improvements have been or will be funded, in part, by the District's sale of bonds. On October 20, 2021, the Circuit Court of the State of Florida, in and for Nassau County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$28,000,000 in Special Assessment Revenue Bonds for the funding of the Capital Improvement Plan.

On August 14, 2024, the District issued special assessment revenue bonds for the purposes of financing a portion of the costs of the construction and acquisition of the Capital Improvement Plan. On that date, the District issued its \$11,970,000 Liberty Cove Community Development District Special Assessment Revenue Bonds, Series 2024 (Assessment Area One Project) (the "Series 2024 Bonds").

Stormwater Management

The stormwater management system will consist of stormwater ponds to capture and treat stormwater runoff from developed areas and control structures that regulate the volume of water detained and detention periods. The storm sewer conveyance system will remove surface drainage from the roadways via curb and gutter, swales/ditches, storm inlets and culvert pipes that will collect and convey surface drainage to proposed stormwater detention ponds. The stormwater

system will include clearing and earthwork for rights-of-way, ponds, and conveyance system, outfall structures and piping.

These improvements will all be constructed consistent with the specifications of Nassau County and the St Johns River Water Management District. Because they are integrally linked to the required drainage system and will be made part of the system through the permitting process, the stormwater ponds will remain under the sole control and ownership of the District.

The stormwater management plans will assure that adequate stormwater management facilities are available to provide. For each phase, the final design of the proposed stormwater drainage system for the District will be reviewed and approved by SJRWMD and Nassau County prior to construction. The drainage system will maintain existing drainage patterns to the greatest extent possible.

Potable Water Distribution Systems

The District will construct a potable water system that includes the necessary mains, valving, fire hydrants and appurtenances installed within the proposed rights-of-way to serve each residential parcel. The potable water distribution system will provide both domestic and fire protection services for the District. These improvements will be designed and constructed to JEA and/or FDEP standards and will be owned and maintained by the JEA upon completion of construction and conveyance by the District.

Re-Use Irrigation Water Distribution Systems

A re-use irrigation water system consisting of a network of piping, valving and services will be constructed by the District to serve the residences within the residential parcels. These improvements will be designed and constructed to JEA standards and will be owned and maintained by the District upon completion of construction.

Sanitary Sewer Collection/Transmission Systems

A sanitary sewer collection/transmission system, consisting of a network of gravity sewer mains, manholes, lift stations, force mains and services, will be constructed by the District to serve the residences within the residential parcels. The sanitary sewer systems will be designed and constructed to JEA and/or FDEP standards and will be owned and maintained by JEA upon completion of construction and conveyance by the District.

Roadways

Roadway improvements will consist of typical roadway sections consisting of asphalt pavement, curb and gutter, road base, stabilized subgrade, sidewalks and/or multi-use paths consistent with the William Burgess Overlay District. Roadway improvements will be designed and constructed to Nassau County standards and will include signing and pavement markings within the rights-of-way, as well as street signs depicting street name identification, which will be utilized by residents

and emergency responders. Roadways constructed by the District will be owned and maintained by the District and not conveyed to or maintained by the County.

Electric & Street Lighting

The District improvements will include a network of underground electric conduits, junction boxes, manholes and services to serve the District. The electrical power utility provider is responsible for the installation of electrical cable, switches, and transformers. Street lighting will be an integral part of the roadway system. FPL requires that all electric utilities be placed underground for new developments. These improvements will be designed and constructed to FPL standards and will be owned and maintained by FPL upon completion of construction and conveyance by the District.

Amenity, Entrance, Hardscape, and Landscape Features

The District will construct entrance features, signage and landscape at the parcel entrances and will be constructed and maintained by the District. Included in the recreation features will be an amenity center which consists of a covered pavilion, pool, playground, and an open play field within the development.

Environmental Compliance and Mitigation

The District will be obtaining offsite wetland credits in an agency approved mitigation bank, wetlands preservation lands, and maintaining or enhancing wetlands to meet and to ensure continued compliance with the requirements of the environmental permits.

Assessments, Fees and Charges

The costs of acquisition and construction of a portion of these infrastructure improvements have been financed by the District through the sale of the Series 2024 Bonds. The assessments securing the 2024 Bonds were allocated to the property described in Exhibit A attached hereto. The annual debt service payments, including interest due thereon, are payable solely from and secured by the levy of non-ad valorem or special assessments against lands within the District which benefit from the construction, acquisition, establishment, and operation of the District's improvements. The annual debt service obligations of the District which must be defrayed by annual assessments upon each parcel of land or platted lot will depend upon the type of property purchased. The current maximum annual debt service assessment levels for property within the District may be obtained from the District Manager. Interested persons are encouraged to contact the District Manager for information regarding special assessments on a particular lot or parcel of lands. A copy of the District's assessment methodology and assessment roll are available for review at the District's office.

The debt service assessments exclude any operations and maintenance assessments (“O&M Assessments”) which may be determined and calculated annually by the District’s Board of Supervisors and are levied against benefitted lands in the District.

A detailed description of all costs and allocations which result in the formulation of the debt service assessments and the O&M Assessments is available for public inspection upon request.

The Capital Improvement Plan and financing plan of the District infrastructure as presented herein reflect the District’s current intentions, and the District expressly reserves the right in its sole discretion to change those plans at any time. Additionally, the District may undertake the construction, reconstruction, acquisition, or installation of future improvements and facilities, which may be financed by bonds, notes, or other methods authorized by Chapter 190, Florida Statutes.

Method of Collection

The District’s debt service assessments and/or O&M Assessments may appear on that portion of the annual real estate tax notice entitled “non-ad valorem assessments,” and to the extent that it is, will be collected by the Duval County Tax Collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax notice, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect the assessment directly.

This description of the District’s operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the use and development of this community. If you have any questions or would simply like additional information about the District, please write to the District Manager at: Liberty Cove Community Development District, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, or call (561) 571-0100.

The information provided herein is a good faith effort to accurately and fully disclose information regarding the public financing and maintenance of improvements to real property undertaken by the District and should only be relied upon as such. The information contained herein is, and can only be, a status summary of the District’s public financing and maintenance activities and is subject to supplementation and clarification from the actual documents and other sources from which this information is derived. In addition, the information contained herein may be subject to change over time, in the due course of the District’s activities and in accordance with Florida law. Prospective and current residents and other members of the public should seek confirmation and/or additional information from the District Manager’s office with regard to any questions or points of interest raised by the information presented herein.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the 27th day of March, 2025, and recorded in the Official Records of Nassau County, Florida.

**LIBERTY COVE COMMUNITY
DEVELOPMENT DISTRICT**

Chair/Vice Chair, Board of Supervisors

Witnesses:

Name: _____

Address: _____

Name: _____

Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025, by _____ as Chair/Vice Chair of the Liberty Cove Community Development District and is ☐ personally known or provided _____ as identification.

(Official Notary Signature & Seal)

Name: _____

Exhibit A

A PARCEL OF LAND SITUATE IN SECTIONS 8, 17 AND THE JOHN UPTERGROVE GRANT, SECTION 45, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF SAID SECTION 8; THENCE SOUTH 00°41'02" EAST, ALONG THE WEST LINE OF SAID SECTION 8, A DISTANCE OF 2,557.97 FEET TO THE SOUTHWEST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 936, PAGE 890, OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 00°41'02" EAST, ALONG THE WEST LINE OF SAID SECTION 8, A DISTANCE OF 1,394.36 FEET TO INTERSECT THE NORTHERLY LINE OF SAID JOHN UPTERGROVE GRANT, SECTION 45, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA; THENCE SOUTH 67°03'48" WEST, ALONG THE NORTHERLY LINE OF SAID JOHN UPTERGROVE GRANT, SECTION 45, A DISTANCE OF 810.15 FEET TO THE NORTHWESTERLY CORNER OF SAID JOHN UPTERGROVE GRANT, SECTION 45; THENCE SOUTH 22°56'32" EAST, ALONG THE WESTERLY LINE OF SAID JOHN UPTERGROVE GRANT, SECTION 45, A DISTANCE OF 1,492.92 FEET TO INTERSECT THE WESTERLY LINE OF SECTION 17, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA; THENCE SOUTH 01°00'34" EAST, ALONG THE WEST LINE OF SAID SECTION 17, A DISTANCE OF 2,150.23 FEET TO THE SOUTHWEST CORNER OF GOVERNMENT LOT 1, OF SAID SECTION 17; THENCE NORTH 87°40'15" EAST, ALONG THE SOUTH LINE OF SAID GOVERNMENT LOT 1, A DISTANCE OF 925.62 FEET TO INTERSECT THE WESTERLY LINE OF SAID JOHN UPTERGROVE GRANT, SECTION 45; THENCE SOUTH 23°54'32" EAST, ALONG THE WESTERLY LINE OF SAID JOHN UPTERGROVE GRANT, SECTION 45, A DISTANCE OF 641.23 FEET TO A 4"x4" CONCRETE MONUMENT "RAYONIER" LOCATED AT THE EDGE OF MARSH OF THE MARSHLANDS OF THE NASSAU RIVER AND A POINT HEREINAFTER REFERRED TO AS POINT "A"; THENCE RETURN TO THE POINT OF BEGINNING AND RUN ALONG THE PERIMETER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 936, PAGE 890, THE FOLLOWING TWO COURSES: (1) NORTH 88°03'30" EAST A DISTANCE OF 893.66 FEET; (2) THENCE NORTH 00°32'55" WEST A DISTANCE OF 1,416.65 FEET TO INTERSECT THE SOUTHERLY RIGHT-OF-WAY LINE OF WILLIAM BURGESS ROAD (A 100 FOOT RIGHT-OF-WAY); THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING THREE COURSES: (1) THENCE SOUTH 63°08'56" EAST A DISTANCE OF 840.54 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 925.00 FEET; (2) THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 05°35'59", AN ARC DISTANCE OF 90.40 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH 60°20'57" EAST A DISTANCE OF 90.37 FEET; (3) THENCE SOUTH 57°32'57" EAST A DISTANCE OF 234.37 FEET TO THE NORTHERLY CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 847, PAGE 1461, OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE SOUTH 30°09'27" WEST, ALONG THE NORTHWESTERLY LINE OF LAST REFERENCED LANDS, A DISTANCE OF 390.53 FEET TO THE NORTHWEST CORNER OF PARCEL "A" DESCRIBED IN OFFICIAL RECORDS BOOK 664, PAGES 915 THROUGH 924, OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE ALONG THE PERIMETER OF LANDS DESCRIBED AS EXHIBIT "A", PARCEL 3 IN OFFICIAL RECORDS BOOK 949, PAGES 1456 THROUGH 1458, OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA, THE FOLLOWING NINE COURSES: (1) THENCE NORTH 89°43'32" WEST A DISTANCE OF 68.74 FEET; (2) THENCE SOUTH 01°24'49" EAST A DISTANCE OF 116.83 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 430.00 FEET; (3) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 35°17'49", AN ARC DISTANCE OF 264.90 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH 16°14'06" WEST A DISTANCE OF 260.73 FEET; (4) THENCE SOUTH 33°53'00" WEST A DISTANCE OF 220.41 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 530.00 FEET; (5) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 15°04'54", AN ARC DISTANCE OF 139.51 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH 41°25'27" WEST A DISTANCE OF 139.11 FEET; (6) THENCE SOUTH 48°57'54" WEST A DISTANCE OF 502.75 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 470.00 FEET; (7) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 47°53'25", AN ARC DISTANCE OF 392.85 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH 25°01'12" WEST A DISTANCE OF 381.51 FEET; (8) THENCE SOUTH 01°04'29" WEST A DISTANCE OF 331.34 FEET TO INTERSECT THE NORTHERLY LINE OF SAID JOHN UPTERGROVE GRANT, SECTION 45; (9) THENCE NORTH 67°21'52" EAST, ALONG THE NORTHERLY LINE OF SAID JOHN UPTERGROVE GRANT, SECTION 45, A DISTANCE OF 356.69 FEET TO THE NORTHWESTERLY CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 689, PAGE 1025, OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE SOUTH 22°10'07" EAST, ALONG THE WESTERLY LINE OF LAST SAID LANDS, A DISTANCE OF 3,595.04 FEET TO A 4"x4" CONCRETE MONUMENT "RAYONIER"; THENCE CONTINUE SOUTH 22°10'07" EAST, ALONG SAID WESTERLY LINE, A DISTANCE OF 86 FEET MORE OR LESS TO THE MARSHLANDS OF THE NASSAU RIVER; THENCE SOUTHWESTERLY, SOUTHEASTERLY AND SOUTHWESTERLY, ALONG THE MARSHLANDS OF THE NASSAU RIVER, A DISTANCE OF 5,037 FEET MORE OR LESS TO ABOVE REFERENCED POINT "A" AND THE CLOSING POINT OF THIS DESCRIPTION.

CONTAINING 241.11 ACRES MORE OR LESS.

LEGAL DESCRIPTION
COOK-COLEMAN PARCEL
LIBERTY COVE
2021-04-01

PROSSER
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2020-06-22 prsr pres-AnsiA-brd-port

CONTAINING 114.86 ACRES MORE OR LESS.

PROSSER
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LESS AND EXCEPT:

A PARCEL OF LAND SITUATE IN THE JOHN UPTERGROVE GRANT, SECTION 45, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF SECTION 8, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA; THENCE S 00°41'02" E, ALONG THE WEST LINE OF SAID SECTION 8, A DISTANCE OF 3,952.33 FEET TO INTERSECT THE NORTH LINE OF SAID SECTION 45; THENCE N 67°22'00" E, ALONG THE NORTH LINE OF SAID SECTION 45, A DISTANCE OF 750.12 FEET; THENCE N 67°21'52" E, ALONG THE NORTH LINE OF SAID SECTION 45, A DISTANCE OF 359.69 FEET TO THE NORTHWEST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1942, PAGE 573 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE S 22°10'07" E, ALONG THE WESTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1942, PAGE 573, A DISTANCE OF 995.53 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 22°10'07" E, ALONG THE WESTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1942, PAGE 573, A DISTANCE OF 942.67 FEET; THENCE S 57°10'25" W, A DISTANCE OF 997.98 FEET; THENCE N 32°49'35" W, A DISTANCE OF 129.79 FEET; THENCE IN A NORTHERLY DIRECTION WITH A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 1,965.00 FEET, HAVING A CHORD BEARING OF N 11°50'05" W AND A CHORD DISTANCE OF 1,407.85 FEET, HAVING A CENTRAL ANGLE OF 41°59'00" AND AN ARC LENGTH OF 1,439.85 FEET TO A POINT; THENCE IN A NORTHEASTERLY DIRECTION WITH A COMPOUND TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 30.00 FEET, HAVING A CHORD BEARING OF N 35°38'21" E AND A CHORD DISTANCE OF 26.76 FEET, HAVING A CENTRAL ANGLE OF 52°57'51" AND AN ARC LENGTH OF 27.73 FEET TO A POINT; THENCE N 56°32'31" E, A DISTANCE OF 14.58 FEET; THENCE IN A EASTERLY DIRECTION WITH A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 39.08 FEET, HAVING A CHORD BEARING OF N 74°05'34" E AND A CHORD DISTANCE OF 23.57 FEET, HAVING A CENTRAL ANGLE OF 35°06'06" AND AN ARC LENGTH OF 23.94 FEET TO A POINT; THENCE S 82°45'44" E, A DISTANCE OF 46.70 FEET; THENCE S 82°53'08" E, A DISTANCE OF 111.15 FEET; THENCE IN A EASTERLY DIRECTION WITH A NON-TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 665.79 FEET, HAVING A CHORD BEARING OF S 85°47'11" E AND A CHORD DISTANCE OF 70.75 FEET, HAVING A CENTRAL ANGLE OF 06°05'30" AND AN ARC LENGTH OF 70.79 FEET TO A POINT; THENCE S 87°47'28" E, A DISTANCE OF 201.56 FEET; THENCE IN A EASTERLY DIRECTION WITH A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 265.00 FEET, HAVING A CHORD BEARING OF S 82°36'02" E AND A CHORD DISTANCE OF 47.95 FEET, HAVING A CENTRAL ANGLE OF 10°22'52" AND AN ARC LENGTH OF 48.01 FEET TO A POINT; THENCE S 77°24'36" E, A DISTANCE OF 323.21 FEET TO THE POINT OF BEGINNING.

CONTAINING 28.8 ACRES, MORE OR LESS.

LEGAL DESCRIPTION

SCHOOL PARCEL

LIBERTY COVE

2021-04-01

PROSSER

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LESS AND EXCEPT:

PARCEL C-7

A PARCEL OF LAND SITUATE IN THE SECTION 8, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF SECTION 8, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA; THENCE S 00°41'02" E, ALONG THE WEST LINE OF SAID SECTION 8, A DISTANCE OF 701.90 FEET TO INTERSECT THE SOUTHERLY RIGHT-OF-WAY LINE OF WILLIAM BURGESS ROAD (A 100' RIGHT-OF-WAY); THENCE IN A SOUTHEASTERLY DIRECTION WITH A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 695.00 FEET, HAVING A CHORD BEARING OF S 59°26'00" E WITH A CHORD DISTANCE OF 90.08 FEET AND AN ARC LENGTH OF 90.14 FEET; THENCE CONTINUE S 63°08'56" E, ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID WILLIAM BURGESS ROAD, A DISTANCE OF 811.76 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE S 63°08'56" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF WILLIAM BURGESS ROAD, A DISTANCE OF 660.52 FEET; THENCE S 26°51'04" W, A DISTANCE OF 96.51 FEET; THENCE IN A SOUTHERLY DIRECTION WITH A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 432.50 FEET, HAVING A CHORD BEARING OF S 09°54'10" W AND A CHORD DISTANCE OF 252.16 FEET, HAVING A CENTRAL ANGLE OF 33°53'49" AND AN ARC LENGTH OF 255.87 FEET; THENCE IN A WESTERLY DIRECTION WITH A REVERSE NON-TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 300.00 FEET, HAVING A CHORD BEARING OF N 71°58'15" W AND A CHORD DISTANCE OF 92.67 FEET, HAVING A CENTRAL ANGLE OF 17°46'11" AND AN ARC LENGTH OF 93.04 FEET; THENCE N 63°05'09" W, A DISTANCE OF 417.31 FEET; THENCE IN A WESTERLY DIRECTION WITH A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 150.00 FEET, HAVING A CHORD BEARING OF N 70°50'54" W AND A CHORD DISTANCE OF 40.52 FEET, HAVING A CENTRAL ANGLE OF 15°31'29" AND AN ARC LENGTH OF 40.64 FEET TO INTERSECT THE EASTERLY LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 936, PAGE 888 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE N 00°32'55" W, ALONG THE EASTERLY LINE OF LAST SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 936, PAGE 888 A DISTANCE OF 402.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 4.74 ACRES, MORE OR LESS.

LESS AND EXCEPT THE FOLLOWING:

LEGAL DESCRIPTION

PARCEL C7

LIBERTY COVE

2021-04-01

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MANZIE & DRAKE LAND SURVEYING



LEGAL DESCRIPTION

PARCEL C-8 ALTA

08/07/2023

A PARCEL OF LAND SITUATE IN SECTION 8, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF SECTION 8, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA; THENCE S $00^{\circ}38'06''$ E, ALONG THE WEST LINE OF SAID SECTION 8, A DISTANCE OF 2,558.41 FEET TO THE SOUTHWEST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 936, PAGE 888 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE NORTH $88^{\circ}06'24''$ EAST, ALONG THE SOUTHERLY LINE OF LAST SAID LANDS, A DISTANCE OF 793.17 FEET TO THE **POINT OF BEGINNING**; THENCE NORTH $00^{\circ}30'00''$ WEST, ALONG THE EAST LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 936, PAGE 888, A DISTANCE OF 1,014.65 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 150.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF $15^{\circ}31'29''$, AN ARC DISTANCE OF 40.64 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH $70^{\circ}47'59''$ EAST A DISTANCE OF 40.52 FEET; THENCE SOUTH $63^{\circ}02'15''$ EAST, A DISTANCE OF 417.31 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF $17^{\circ}46'11''$, AN ARC DISTANCE OF 93.04 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH $71^{\circ}55'20''$ EAST A DISTANCE OF 92.67 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 432.50 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF $23^{\circ}25'29''$, AN ARC DISTANCE OF 176.82 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH $18^{\circ}42'35''$ EAST A DISTANCE OF 175.59 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 237.50 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF $29^{\circ}03'25''$, AN ARC DISTANCE OF 120.45 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH $15^{\circ}53'37''$ EAST A DISTANCE OF 119.16 FEET; THENCE SOUTH $01^{\circ}21'54''$ EAST A DISTANCE OF 94.56 FEET; TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 260.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF $35^{\circ}17'49''$, AN ARC DISTANCE OF 160.17 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH $16^{\circ}17'00''$ WEST A DISTANCE OF 157.65 FEET; THENCE SOUTH $33^{\circ}55'55''$ WEST A DISTANCE OF 220.32 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 360.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF $09^{\circ}28'37''$, AN ARC DISTANCE OF 59.55 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH $38^{\circ}40'13''$ WEST A DISTANCE OF 59.48 FEET; THENCE NORTH $44^{\circ}46'56''$ WEST A DISTANCE OF 8.68 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 211.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF $11^{\circ}17'09''$, AN ARC DISTANCE

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OF 41.56 FEET AND BEING SUBTENDED BY A CHORD BEARING NORTH 50°25'31" WEST A DISTANCE OF 41.49 FEET; THENCE NORTH 56°04'05" WEST A DISTANCE OF 34.83 FEET; THENCE NORTH 11°04'05" WEST A DISTANCE OF 28.28 FEET; THENCE NORTH 33°55'55" EAST A DISTANCE OF 12.00 FEET; THENCE NORTH 56°04'05" WEST A DISTANCE OF 30.00 FEET; THENCE SOUTH 33°55'55" WEST A DISTANCE OF 8.00 FEET; THENCE SOUTH 78°55'55" WEST A DISTANCE OF 28.28 FEET; THENCE NORTH 56°04'05" WEST A DISTANCE OF 11.05 FEET; THENCE SOUTH 33°55'55" WEST A DISTANCE OF 30.00 FEET; THENCE SOUTH 56°04'05" EAST A DISTANCE OF 11.05 FEET; THENCE SOUTH 33°55'55" WEST A DISTANCE OF 16.89 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 165.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 15°04'54", AN ARC DISTANCE OF 43.43 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH 41°28'22" WEST A DISTANCE OF 43.31 FEET; THENCE SOUTH 49°00'49" WEST A DISTANCE OF 69.44 FEET; THENCE SOUTH 88°06'24" WEST A DISTANCE OF 146.27 FEET TO THE POINT OF BEGINNING.

CONTAINING 10.26 ACRES, MORE OR LESS

MICHAEL A. MANZIE, P.L.S.
FLORIDA REGISTRATION NO. 4069
JOB NO. 14175



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LIBERTY COVE

COMMUNITY DEVELOPMENT DISTRICT

8

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
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**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 453,103
Landowner contribution	101,096	8,062	52,499	60,561	(3)
Total revenues	101,096	8,062	52,499	60,561	453,100
EXPENDITURES					
Professional & administrative					
Supervisors	4,306	646	3,660	4,306	4,306
Management/accounting/recording	48,000	6,000	9,000	15,000	48,000
Legal	25,000	656	24,344	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,000	-	-	-	5,000
Arbitrage rebate calculation*	500	-	-	-	500
Dissemination agent*	1,000	-	83	83	1,000
Trustee*	5,500	-	-	-	5,500
Telephone	200	100	100	200	200
Postage	500	22	478	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	1,122	378	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,590	-	5,590	5,600
Contingencies/bank charges	500	-	500	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Aquatic maintenance***	-	-	-	-	-
Road maintenance***	-	-	-	-	-
Property appraiser	-	-	-	-	-
Tax collector	-	-	-	-	-
Electricity	-	-	-	-	-
Total professional & administrative	101,096	14,561	41,708	56,269	101,196
Field operations					
Landscape maintenance	-	-	-	-	120,000
Landscape contingency	-	-	-	-	6,000
Irrigation repairs	-	-	-	-	5,000
Irrigation water	-	-	-	-	9,000
Entry monuments	-	-	-	-	-
Electric	-	-	-	-	3,600
Maintenance & repairs	-	-	-	-	7,200
Irrigation repairs	-	-	-	-	3,000
Irrigation water	-	-	-	-	4,200
Aquatic maintenance	-	-	-	-	27,000
Road maintenance	-	-	-	-	25,000
Streetlight lease	-	-	-	-	-
Streetlight utilities	-	-	-	-	21,000
Total field operations	-	-	-	-	231,000

Amenity center

Utilities	-	-	-	-	-
Telephone & internet	-	-	-	-	-
Electric	-	-	-	-	1,800
Water/irrigation	-	-	-	-	-
Potable water	-	-	-	-	1,200
Reclaim water	-	-	-	-	4,200
Gas	-	-	-	-	-
Trash removal	-	-	-	-	6,000
Security	-	-	-	-	-
Alarm monitoring	-	-	-	-	-
Monitoring	-	-	-	-	-
Access cards	-	-	-	-	3,000
Management contracts	-	-	-	-	-
Facility management	-	-	-	-	21,000
Landscape maintenance	-	-	-	-	15,000
Landscape seasonal (annuals & pine straw)	-	-	-	-	4,000
Landscape contingency	-	-	-	-	1,000
Pool attendants	-	-	-	-	-
Pool service	-	-	-	-	9,000
Pool repairs	-	-	-	-	4,000
Pool chemicals	-	-	-	-	6,000
Janitorial services	-	-	-	-	6,000
Janitorial supplies	-	-	-	-	3,200
Common area maintenance	-	-	-	-	-
Fitness equipment lease	-	-	-	-	-
HVAC maintenance	-	-	-	-	-
Pest control	-	-	-	-	-
Pool permits	-	-	-	-	-
Repairs & maintenance	-	-	-	-	3,000
Maintenance reserves	-	-	-	-	10,000
Special events	-	-	-	-	6,000
Holiday decorations	-	-	-	-	3,000
Fitness center repairs/supplies	-	-	-	-	-
Office supplies	-	-	-	-	-
Operating supplies	-	-	-	-	-
ASCAP/BMI licences	-	-	-	-	-
Insurance: property	-	-	-	-	12,000
Contingency	-	-	-	-	1,504
Total Amenity	-	-	-	-	120,904
Total expenditures	101,096	14,561	41,708	56,269	453,100

Excess/(deficiency) of revenues
over/(under) expenditures

- (6,499) 10,791 4,292 -

OTHER FINANCING SOURCES

Transfer in	-	-	-	-	-
Total other financing sources	-	-	-	-	-
Net increase/(decrease) of fund balance	-	(6,499)	10,791	4,292	-
Fund balance - beginning (unaudited)	-	(4,292)	(10,791)	(4,292)	-
Fund balance - ending (projected)	-	-	-	-	-
Assigned	-	-	-	-	-
Working capital	-	-	-	-	-
Unassigned	-	(10,791)	-	-	-
Fund balance - ending	\$ -	\$ (10,791)	\$ -	\$ -	\$ -

*These items will be realized when bonds are issued

***These items will be realized when the CDD takes ownership of the related assets.

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES	<u>FY 2025</u>
Professional & administrative	
Supervisors	\$ 4,306
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
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. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,600
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Property appraiser	
Tax collector	-
Landscape maintenance	120,000
Landscape contingency	6,000

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Irrigation repairs	5,000
Irrigation water	9,000
Entry monuments	-
Electric	3,600
Maintenance & repairs	7,200
Irrigation repairs	3,000
Irrigation water	4,200
Aquatic maintenance	27,000
Road maintenance	25,000
Streetlight lease	-
Streetlight utilities	21,000
Utilities	-
Telephone & internet	-
Electric	1,800
Water/irrigation	-
Potable water	1,200
Reclaim water	4,200
Gas	-
Trash removal	6,000
Security	-
Alarm monitoring	-
Monitoring	-
Access cards	3,000
Management contracts	-
Facility management	21,000
Landscape mainenance	15,000
Landscape seasonal (annuals & pine straw)	4,000
Landscape contingency	1,000
Pool attendants	-
Pool service	9,000
Pool repairs	4,000
Pool chemicals	6,000
Janitorial services	6,000
Janatorial supplies	3,200
Common area maintenance	-
Fitness equipment lease	-
HVAC maintenance	-
Pest control	-
Pool permits	-
Repairs & maintenance	3,000
Maintenance reserves	10,000
Special events	6,000
Holiday decorations	3,000
Fitness center repairs/supplies	-
Office supplies	-
Operating supplies	-
ASCAP/BMI licences	-
Insurance: property	12,000
Contingency	1,504
Total expenditures	<u><u>\$453,100</u></u>

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2025
REVENUES					
Assessment levy: on-roll	\$ -				\$ 823,344
Allowable discounts (4%)	-				(32,934)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	790,410
Assessment levy: off-roll	-	-	-	-	-
Developer contribution	-	7,827	-	7,827	-
Interest	-	-	-	-	-
Total revenues	-	7,827	-	7,827	790,410
EXPENDITURES					
Debt service					
Principal	-	-	-	-	100,000
Principal prepayment	-	-	-	-	-
Interest	-	-	-	-	282,773
Tax collector	-	-	-	-	16,467
Cost of issuance	-	-	-	-	-
Total expenditures	-	-	-	-	399,240
Excess/(deficiency) of revenues over/(under) expenditures	-	7,827	-	7,827	391,170
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	-	-	-
Original issue discount	-	-	-	-	-
Transfers out	-	(7,827)	-	(7,827)	-
Transfers in	-	-	-	-	-
Total other financing sources/(uses)	-	(7,827)	-	(7,827)	-
Net increase/(decrease) in fund balance	-	-	-	-	391,170
Fund balance:					
Beginning fund balance (unaudited)	-	(7,827)	(7,827)	(7,827)	(7,827)
Ending fund balance (projected)	\$ -	\$ (7,827)	\$ (7,827)	\$ (7,827)	383,343
Use of fund balance:					
Debt service reserve account balance (required)					(192,056)
Interest expense - November 1, 2023					(139,436)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 51,851

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Special assessment: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 823,344
Total revenues	-	-	-	-	823,344
EXPENDITURES					
Debt service					
Principal	-	-	-	-	170,000
Interest	-	-	-	-	468,208
Total debt service	-	-	-	-	638,208
Other fees & charges					
Costs of issuance	-	-	201,593	201,593	-
Underwriter's discount	-	-	179,550	179,550	-
Total other fees & charges	-	-	381,143	381,143	-
Total expenditures	-	-	381,143	381,143	638,208
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(381,143)	(381,143)	185,136
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	1,375,501	1,375,501	-
Original issue discount	-	-	(30,736)	(30,736)	-
Total other financing sources/(uses)	-	-	1,344,765	1,344,765	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	963,622	963,622	185,136
Beginning fund balance (unaudited)	-	-	-	-	963,622
Ending fund balance (projected)	\$ -	\$ -	\$ 963,622	\$ 963,622	1,148,758
Use of fund balance:					
Debt service reserve account balance (required)					(823,343)
Principal and Interest expense - November 1, 2025					(323,848)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 1,567

Note: Series 2024 Bonds had their interest capitalized until 11/01/2024

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			140,280.10	140,280.10	11,970,000.00
05/01/25	170,000.00	4.800%	327,927.50	497,927.50	11,800,000.00
11/01/25			323,847.50	323,847.50	11,800,000.00
05/01/26	175,000.00	4.800%	323,847.50	498,847.50	11,625,000.00
11/01/26			319,647.50	319,647.50	11,625,000.00
05/01/27	185,000.00	4.800%	319,647.50	504,647.50	11,440,000.00
11/01/27			315,207.50	315,207.50	11,440,000.00
05/01/28	195,000.00	4.800%	315,207.50	510,207.50	11,245,000.00
11/01/28			310,527.50	310,527.50	11,245,000.00
05/01/29	205,000.00	4.800%	310,527.50	515,527.50	11,040,000.00
11/01/29			305,607.50	305,607.50	11,040,000.00
05/01/30	215,000.00	4.800%	305,607.50	520,607.50	10,825,000.00
11/01/30			300,447.50	300,447.50	10,825,000.00
05/01/31	225,000.00	4.800%	300,447.50	525,447.50	10,600,000.00
11/01/31			295,047.50	295,047.50	10,600,000.00
05/01/32	235,000.00	5.375%	295,047.50	530,047.50	10,365,000.00
11/01/32			288,731.88	288,731.88	10,365,000.00
05/01/33	250,000.00	5.375%	288,731.88	538,731.88	10,115,000.00
11/01/33			282,013.13	282,013.13	10,115,000.00
05/01/34	265,000.00	5.375%	282,013.13	547,013.13	9,850,000.00
11/01/34			274,891.25	274,891.25	9,850,000.00
05/01/35	280,000.00	5.375%	274,891.25	554,891.25	9,570,000.00
11/01/35			267,366.25	267,366.25	9,570,000.00
05/01/36	295,000.00	5.375%	267,366.25	562,366.25	9,275,000.00
11/01/36			259,438.13	259,438.13	9,275,000.00
05/01/37	310,000.00	5.375%	259,438.13	569,438.13	8,965,000.00
11/01/37			251,106.88	251,106.88	8,965,000.00
05/01/38	325,000.00	5.375%	251,106.88	576,106.88	8,640,000.00
11/01/38			242,372.50	242,372.50	8,640,000.00
05/01/39	345,000.00	5.375%	242,372.50	587,372.50	8,295,000.00
11/01/39			233,100.63	233,100.63	8,295,000.00
05/01/40	365,000.00	5.375%	233,100.63	598,100.63	7,930,000.00
11/01/40			223,291.25	223,291.25	7,930,000.00
05/01/41	385,000.00	5.375%	223,291.25	608,291.25	7,545,000.00
11/01/41			212,944.38	212,944.38	7,545,000.00
05/01/42	405,000.00	5.375%	212,944.38	617,944.38	7,140,000.00
11/01/42			202,060.00	202,060.00	7,140,000.00
05/01/43	430,000.00	5.375%	202,060.00	632,060.00	6,710,000.00
11/01/43			190,503.75	190,503.75	6,710,000.00
05/01/44	450,000.00	5.375%	190,503.75	640,503.75	6,260,000.00
11/01/44			178,410.00	178,410.00	6,260,000.00
05/01/45	480,000.00	5.700%	178,410.00	658,410.00	5,780,000.00
11/01/45			164,730.00	164,730.00	5,780,000.00
05/01/46	505,000.00	5.700%	164,730.00	669,730.00	5,275,000.00
11/01/46			150,337.50	150,337.50	5,275,000.00
05/01/47	535,000.00	5.700%	150,337.50	685,337.50	4,740,000.00
11/01/47			135,090.00	135,090.00	4,740,000.00
05/01/48	565,000.00	5.700%	135,090.00	700,090.00	4,175,000.00
11/01/48			118,987.50	118,987.50	4,175,000.00

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	600,000.00	5.700%	118,987.50	718,987.50	3,575,000.00
11/01/49			101,887.50	101,887.50	3,575,000.00
05/01/50	635,000.00	5.700%	101,887.50	736,887.50	2,940,000.00
11/01/50			83,790.00	83,790.00	2,940,000.00
05/01/51	675,000.00	5.700%	83,790.00	758,790.00	2,265,000.00
11/01/51			64,552.50	64,552.50	2,265,000.00
05/01/52	710,000.00	5.700%	64,552.50	774,552.50	1,555,000.00
11/01/52			44,317.50	44,317.50	1,555,000.00
05/01/53	755,000.00	5.700%	44,317.50	799,317.50	800,000.00
11/01/53			22,800.00	22,800.00	800,000.00
05/01/54	800,000.00	5.700%	22,800.00	822,800.00	-
Total	11,970,000.00		12,794,317.60	24,764,317.60	

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

Off-Roll Assessments - Assessment Area 1

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2025 O&M Assessment per Unit</u>	<u>FY 2025 DS Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>
TH	210	\$ 750.17	\$ 824.99	\$ 1,575.16	n/a
SF	394	750.17	1,649.99	2,400.16	n/a
Total	604				

LIBERTY COVE

COMMUNITY DEVELOPMENT DISTRICT

9

RESOLUTION 2025-03

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE PRIMARY
ADMINISTRATIVE OFFICE AND PRINCIPAL HEADQUARTERS OF THE DISTRICT
AND PROVIDING AN EFFECTIVE DATE**

WHEREAS, the Liberty Cove Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Nassau County, Florida; and

WHEREAS, the District desires to designate its primary administrative office as the location where the District’s public records are routinely created, sent, received, maintained, and requested, for the purposes of prominently posting the contact information of the District’s Record’s Custodian in order to provide citizens with the ability to access the District’s records and ensure that the public is informed of the activities of the District in accordance with Chapter 119, *Florida Statutes*; and

WHEREAS, the District additionally desires to specify the location of the District’s principal headquarters for the purpose of establishing proper venue under the common law home venue privilege applicable to the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE
LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT:**

- 1. PRIMARY ADMINISTRATIVE OFFICE.** The District’s primary administrative office for purposes of Chapter 119, *Florida Statutes*, shall be located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.
- 2. PRINCIPAL HEADQUARTERS.** The District’s principal headquarters for purposes of establishing proper venue shall be located within Nassau County, Florida.
- 3. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this ____ day of _____, 2025.

ATTEST:

**LIBERTY COVE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT

10

RESOLUTION 2025-04

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE
LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Liberty Cove Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within Nassau County, Florida; and

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District's records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE
LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT:**

SECTION 1. The District's local records office shall be located at: _____

_____.

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this ____ day of _____, 2025.

ATTEST:

**LIBERTY COVE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 28, 2025**

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 28, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 5,610	\$ -	\$ -	\$ 5,610
Investments				
Reserve	-	841,662	-	841,662
Capitalized interest	-	1,535	-	1,535
Construction	-	-	7,775,299	7,775,299
Cost of issuance	-	721	-	721
Due from Landowner	12,105	-	-	12,105
Prepaid expense	705	-	-	705
Total assets	<u>\$ 18,420</u>	<u>\$ 843,918</u>	<u>\$ 7,775,299</u>	<u>\$ 8,637,637</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 4,141	\$ -	\$ -	\$ 4,141
Contracts payable	-	-	220,408	220,408
Retainage Payable	-	-	43,905	43,905
Accrued wages payable	400	-	-	400
Tax payable	31	-	-	31
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>10,572</u>	<u>-</u>	<u>264,313</u>	<u>274,885</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	12,105	-	-	12,105
Total deferred inflows of resources	<u>12,105</u>	<u>-</u>	<u>-</u>	<u>12,105</u>
Fund balances:				
Restricted for:				
Debt service	-	843,918	-	843,918
Capital projects	-	-	7,510,986	7,510,986
Unassigned	(4,257)	-	-	(4,257)
Total fund balances	<u>(4,257)</u>	<u>843,918</u>	<u>7,510,986</u>	<u>8,350,647</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 18,420</u>	<u>\$ 843,918</u>	<u>\$ 7,775,299</u>	<u>\$ 8,637,637</u>
Total liabilities and fund balances	<u>\$ 18,420</u>	<u>\$ 843,918</u>	<u>\$ 7,775,299</u>	<u>\$ 8,637,637</u>

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: off-roll	\$ -	\$ -	\$ 453,103	0%
Landowner contribution	4,780	36,722	-	N/A
Total revenues	<u>4,780</u>	<u>36,722</u>	<u>453,103</u>	8%
EXPENDITURES				
Professional & administrative				
Supervisors	-	-	4,306	0%
Management/accounting/recording	4,000	20,000	48,000	42%
Legal	-	72	25,000	0%
Engineering	-	225	2,000	11%
Audit	-	-	5,000	0%
Arbitrage rebate calculation	-	-	500	0%
Dissemination agent	83	417	1,000	42%
Trustee	-	-	5,500	0%
Telephone	16	83	200	42%
Postage	-	-	500	0%
Printing & binding	42	208	500	42%
Legal advertising	-	289	1,500	19%
Annual special district fee	-	175	175	100%
Insurance	-	5,814	5,600	104%
Contingencies/bank charges	90	431	500	86%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>4,231</u>	<u>27,714</u>	<u>101,196</u>	27%
Field operations				
Landscape maintenance	-	-	120,000	0%
Landscape contingency	-	-	6,000	0%
Irrigation repairs	-	-	5,000	0%
Irrigation water	-	-	9,000	0%
Electric	-	-	3,600	0%
Maintenance & repairs	-	-	7,200	0%
Irrigation repairs	-	-	3,000	0%
Irrigation water	-	-	4,200	0%
Aquatic maintenance	-	-	27,000	0%
Road maintenance	-	-	25,000	0%
Streetlight utilities	-	-	21,000	0%
Total field operations	<u>-</u>	<u>-</u>	<u>231,000</u>	
Amenity center				
Utilities				
Electric	-	-	1,800	0%
Potable water	-	-	1,200	0%
Reclaim water	-	-	4,200	0%
Trash removal	-	-	6,000	0%
Access cards	-	-	3,000	0%
Management contracts				

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

	Current Month	Year to Date	Budget	% of Budget
Facility management	-	-	21,000	0%
Landscape mainenance	-	-	15,000	0%
Landscape seasonal (annuals & pine straw)	-	-	4,000	0%
Landscape contingency	-	-	1,000	0%
Pool service	-	-	9,000	0%
Pool repairs	-	-	4,000	0%
Pool chemicals	-	-	6,000	0%
Janitorial services	-	-	6,000	0%
Janatorial supplies	-	-	3,200	0%
Repairs & maintenance	-	-	3,000	0%
Maintenance reserves	-	-	10,000	0%
Special events	-	-	6,000	0%
Holiday decorations	-	-	3,000	0%
Insurance: property	-	-	12,000	0%
Contingency	-	-	1,504	0%
Total Amenity	-	-	120,904	
Total expenditures	4,231	27,714	453,100	6%
Excess/(deficiency) of revenues over/(under) expenditures	549	9,008	3	
Fund balances - beginning	(4,806)	(13,265)	-	
Fund balances - ending	<u>\$ (4,257)</u>	<u>\$ (4,257)</u>	<u>\$ 3</u>	

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Interest	\$ 3,082	\$ 14,776	\$ -	N/A
Total revenues	<u>3,082</u>	<u>14,776</u>	<u>-</u>	N/A
EXPENDITURES				
Debt service				
Principal	-	-	100,000	0%
Interest	-	140,280	282,773	50%
Tax collector	-	-	16,467	0%
Trustee Fee	-	5,925	-	N/A
Cost of issuance	-	42,000	-	N/A
Total debt service	<u>-</u>	<u>188,205</u>	<u>399,240</u>	47%
Total expenditures	<u>-</u>	<u>188,205</u>	<u>399,240</u>	47%
				N/A
Excess/(deficiency) of revenues over/(under) expenditures	3,082	(173,429)	(399,240)	43%
Fund balances - beginning	840,836	1,017,347	(7,827)	
Fund balances - ending	<u>\$ 843,918</u>	<u>\$ 843,918</u>	<u>\$ (407,067)</u>	

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 29,055	\$ 132,461
Total revenues	<u>29,055</u>	<u>132,461</u>
EXPENDITURES		
Construction costs	441,424	1,652,563
Total expenditures	<u>441,424</u>	<u>1,652,563</u>
Excess/(deficiency) of revenues over/(under) expenditures	(412,369)	(1,520,102)
Fund balances - beginning	7,923,355	9,031,088
Fund balances - ending	<u><u>\$ 7,510,986</u></u>	<u><u>\$ 7,510,986</u></u>

LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT

MINUTES A

DRAFT

**MINUTES OF MEETING
LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Liberty Cove Community Development District held a Public Hearing and Regular Meeting on July 24, 2024 at 1:00 p.m., at the Nassau County Chamber of Commerce, 961687 Gateway Blvd., Suite 101-G, Fernandina Beach, Florida 32034.

Present at the meeting

Gregory Matovina	Chair
Chris Wood	Vice Chair
Matt Roberts	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Wes Haber (via telephone)	District Counsel
Patrick "Alden" Howell	Public

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:06 p.m.

Supervisors Matovina, Roberts and Moran were present. Supervisors Wood and William Howell were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Acceptance of Resignation of Supervisor
William R Howell, II [Seat 5]; Term Expires
November 2024**

Mr. Torres presented the resignation of Mr. William R. Howell, II from Seat 5.

**On MOTION by Mr. Matovina and seconded by Mr. Moran, with all in favor,
the resignation of Mr. William R. Howell, II from Seat 5, was accepted.**

FOURTH ORDER OF BUSINESS**Consider Appointment of Patrick Howell to Fill Unexpired Term of Seat 5**

Mr. Matovina nominated Mr. Patrick "Alden" Howell to fill Seat 5. No other nominations were made.

On MOTION by Mr. Matovina and seconded by Mr. Moran, with all in favor, the appointment of Mr. Patrick "Alden" Howell to Seat 5, was approved.

- **Administration of Oath of Office (the following to be also provided in a separate package)**

Mr. Torres, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Patrick "Alden" Howell. He provided the following:

A. Required Ethics Training and Disclosure Filing

- **Sample Form 1 2023/Instructions**

B. Membership, Obligation and Responsibilities**C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees****D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

Mr. Haber urged Mr. Howell to contact him or District Management with any questions.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2024-08, Electing and Removing Officers of the District and Providing for an Effective Date**

Mr. Torres presented Resolution 2024-08. Mr. Matovina nominated the following:

Greg Matovina	Chair
Chris Brandon Wood	Vice Chair
Matt Roberts	Assistant Secretary
Bendan Moran	Assistant Secretary
Patrick Howell	Assistant Secretary

No other nominations were made.

This Resolution removes the following from the Board:

William R. Howell, II	Assistant Secretary
-----------------------	---------------------

The following prior appointments by the Board remain unaffected by this Resolution:

77 Craig Wrathell Secretary
78 Ernesto Torres Assistant Secretary
79 Craig Wrathell Treasurer
80 Jeff Pinder Assistant Treasurer

81

82 **On MOTION by Mr. Matovina and seconded by Mr. Moran, with all in favor,**
83 **Resolution 2024-08, Electing, as nominated, and Removing Officers of the**
84 **District and Providing for an Effective Date, was adopted.**

85

86

87 **SIXTH ORDER OF BUSINESS** **Consideration of Public Hearing on**
88 **Adoption of Fiscal Year 2024/2025 Budget**

89

90 **A. Proof/Affidavit of Publication**

91 Mr. Torres stated that the Public Hearing was properly advertised.

92 **B. Consideration of Resolution 2024-09, Relating to the Annual Appropriations and**
93 **Adopting the Budget for the Fiscal Year Beginning October 1, 2024 and Ending**
94 **September 30, 2025; Authorizing Budget Amendments; and Providing an Effective**
95 **Date**

96 Mr. Torres presented Resolution 2024-09. He reviewed the proposed Fiscal Year 2025
97 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal
98 Year 2024 budget, and explained the reasons for any changes. This is a Landowner-funded
99 budget with expenses being funded as they are incurred.

100

101 **On MOTION by Mr. Matovina and seconded by Mr. Moran, with all in favor,**
102 **the Public Hearing was opened.**

103

104

105 No affected property owners or members of the public spoke.

106

107 **On MOTION by Mr. Matovina and seconded by Mr. Moran, with all in favor,**
108 **the Public Hearing was closed.**

109

110

111 A Board Member noted that some completed facilities that will need to be maintained
112 will come on line in Fiscal Year 2025 and asked about those expenses not being budgeted. Mr.
113 Torres stated that the situation will be handled at the time, most likely during the closing

process. Mr. Haber stated that, with regard to Operation and Maintenance (O&M) expenses that come on line in Fiscal Year 2025, as it relates to sales of property in Fiscal Year 2025, the payment of those O&M expenses will be a private negotiation between the seller and buyer.

Discussion ensued regarding whether to levy O&M assessments in anticipation of facilities coming on line and lot sales.

Mr. Haber suggested continuing this Public Hearing in order to fine-tune the budget and determine whether to levy O&M assessments.

Discussion ensued regarding noticing requirements if O&M assessments will be levied.

On MOTION by Mr. Matovina and seconded by Mr. Moran, with all in favor, continuing the Fiscal Year 2025 Budget Public Hearing to August 28, 2024 at 1:00 p.m., at the Nassau County Chamber of Commerce, 961687 Gateway Blvd., Suite 101-G, Fernandina Beach, Florida 32034, was approved.

On MOTION by Mr. Matovina and seconded by Mr. Moran, with all in favor, delegating authority to the Chair to work with Staff to finalize amendments to the proposed Fiscal Year 2025 budget for the purposes of setting a notice amount for the O&M assessment hearing, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Fiscal Year 2024/2025 Budget Funding Agreement

This item was tabled.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2024-10, Making Certain Findings; Approving the Supplemental Assessment Report; Setting Forth the Terms of the Series 2024 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2024 Bonds; Levying and Allocating Assessments Securing Series 2024 Bonds; Addressing Collection of the Same; Providing For The Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, And an Effective Date

Mr. Haber presented Resolution 2024-10. He noted that the Resolution in the agenda does not appear to be the most recent version; an updated version of Resolution 2024-10 was prepared. As it relates to the completed bond issuance, this Resolution accomplishes the following:

- Approves the Supplemental Assessment Methodology Report.
- Approves the terms of the bonds as they relate to the levy and allocation of the assessment lien on Assessment Area One.
- The Exhibits specify the Sources and Uses of the bond funds, Interest Rate, Principal and Interest on the bonds, etc.
- Formalizes the issuance of the bonds and the final assessment amounts based on the final terms of the bond issuance.

Mr. Matovina stated that the intention was to levy assessments of \$1,650 per year for principal and interest for single-family lots and \$825 for townhome lots, which is essentially the amounts realized with the bond issuance. He stated that Assessment Area One covers Phases 1 and 2. It does not include Phase 3; therefore, Phase 3 is not be encumbered by this bond. The bonds were marketed and received a much more favorable rate than anticipated. The closing is set for August 14, 2024.

On MOTION by Mr. Matovina and seconded by Mr. Moran, with all in favor, Resolution 2024-10, Making Certain Findings; Approving the Supplemental Assessment Report; Setting Forth the Terms of the Series 2024 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2024 Bonds; Levying and Allocating Assessments Securing Series 2024 Bonds; Addressing Collection of the Same; Providing For The Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, And an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2024-11, Approving in Substantial Form the Acquisition Agreement, Collateral Assignment Agreement, True Up Agreement, Completion Agreement, and Notice of Assessments for the District's Series 2024 Bonds; Authorizing the Chairperson to Execute the Acquisition Agreement, Collateral Assignment

Agreement, True Up Agreement, Completion Agreement and Notice of Assessments for the District's Series 2024 Bonds; Providing General Authorization; and Addressing Conflicts, Severability, and an Effective Date

Mr. Haber presented Resolution 2024-11 and explained the purposes of the following documents:

- Acquisition Agreement
- Collateral Assignment Agreement
- Completion Agreement
- True Up Agreement
- Notice of Special Assessments

On MOTION by Mr. Matovina and seconded by Mr. Roberts, with all in favor, Resolution 2024-11, Approving in Substantial Form the Acquisition Agreement, Collateral Assignment Agreement, True Up Agreement, Completion Agreement, and Notice of Assessments for the District's Series 2024 Bonds; Authorizing the Chairperson to Execute the Acquisition Agreement, Collateral Assignment Agreement, True Up Agreement, Completion Agreement and Notice of Assessments for the District's Series 2024 Bonds; Providing General Authorization; and Addressing Conflicts, Severability, and an Effective Date, was adopted.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2024-01, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date

This item was deferred.

ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2024-02, Designating the Location of the Local District Records Office and Providing an Effective Date

This item was deferred.

TWELFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial
Statements as of June 30, 2024

On MOTION by Mr. Matovina and seconded by Mr. Howell, with all in favor,
the Unaudited Financial Statements as of June 30, 2024, were accepted.

THIRTEENTH ORDER OF BUSINESS

Approval of June 14, 2024 Regular Meeting
Minutes

On MOTION by Mr. Matovina and seconded by Mr. Moran, with all in favor,
the June 14, 2024 Regular Meeting Minutes, as presented, were approved.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

B. District Engineer: Connelly & Wicker

There were no District Counsel or District Engineer reports.

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

- NEXT MEETING DATE: October 23, 2024 at 1:00 PM

- QUORUM CHECK

This meeting will be the continued to August 28, 2024 and a Regular Meeting will be
advertised to also occur on August 28, 2024.

FIFTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

Discussion ensued regarding requisition packages, documents needed when submitting
for reimbursement, assignment of all or a portion of a contract, etc.

SIXTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Matovina and seconded by Mr. Moran with all in favor, the
meeting recessed at 1:37 p.m. and was continued to August 28, 2024 at 1:00
p.m., at the Nassau County Chamber of Commerce, 961687 Gateway Blvd.,
Suite 101-G, Fernandina Beach, Florida 32034.

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Secretary/Assistant Secretary

Chair/Vice Chair

LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT

MINUTES B

DRAFT

**MINUTES OF MEETING
LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Liberty Cove Community Development District held a Continued Public Hearing, Public Hearing and Regular Meeting on August 28, 2024 at 1:00 p.m., at the Nassau County Chamber of Commerce, 961687 Gateway Blvd., Suite 101-G, Fernandina Beach, Florida 32034.

Present:

Gregory Matovina	Chair
Matt Roberts	Assistant Secretary
Patrick "Alden" Howell	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Wes Haber (via telephone)	District Counsel
Justin Williams (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:00 p.m. Supervisors Matovina, Roberts and Howell were present. Supervisors Wood and Morgan were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Continued Public Hearing on Adoption of
Fiscal Year 2024/2025 Budget**

A. Proof/Affidavit of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2024-09, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024 and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Torres presented Resolution 2024-09. At the last meeting, the Board decided to amend the proposed Fiscal Year 2025 budget to include Field Operations and the Amenity Center. All assessments are off roll for Fiscal Year 2025; the maximum amount of Operation & Maintenance (O&M) assessment was noticed at \$750.

Mr. Matovina stated that some lots will likely be platted before the end of the year.

Discussion ensued regarding the timing of placing lots on the assessment roll.

Mr. Haber stated that lots must be platted in order for them to be placed on the assessment roll and District Management must provide the assessment roll to the County. If lots are not on the roll and they are directly collected, those O&M and Debt assessment amounts can be prorated and included on the closing statement associated with the sale. Assessments would be based on an invoice created by District Management, rather than based on amounts reflected on the tax bill.

Discussion ensued regarding the Estoppels to be issued by District Management upon lot closings, calculation of the amount to be collected from DR Horton and the amendments to the proposed Fiscal Year 2025 budget.

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

No affected property owners or members of the public spoke.

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

On MOTION by Mr. Matovina and seconded by Mr. Roberts, with all in favor, Resolution 2024-09, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024 and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2024/2025, Pursuant to Florida Law

A. Proof/Affidavit of Publication**B. Mailed Notice(s) to Property Owners**

These items were included for informational purposes.

C. Consideration of Resolution 2024-12, Providing for Funding for the FY 2025 Adopted Budget(s); 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

Mr. Haber presented Resolution 2024-12, which allows the CDD to impose and collect the assessments utilizing the services of the Property Appraiser and Tax Collector and/or via direct bill to fund all or a portion of the budget just adopted.

Discussion ensued regarding Developer funding, Landowner contributions, lots anticipated to be sold and the assessments to be levied. The consensus was that the Revenue section of the budget will be adjusted to limit the assessment levy to 100 lots, with the remainder comprised of Landowner/Developer contribution. Mr. Torres stated that the Revenue section will be modified and a new assessment table created for off-roll assessments; the remainder will be Landowner/Developer contribution.

Mr. Matovina stated that the assessments should be levied on 100 townhomes and 50 single-family units.

Mr. Torres stated that the revenue section of the proposed Fiscal Year 2025 budget will be amended to reflect off-roll contributions of \$112,525 and Developer contributions of \$340,575. The assessment tables will be updated accordingly.

On MOTION by Mr. Matovina and seconded by Mr. Roberts, with all in favor, Resolution 2024-09, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024 and Ending September 30, 2025, as amended subject to the revisions to the Revenue section and the Assessment Table(s); Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

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

No affected property owners or members of the public spoke.

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

Mr. Haber presented Resolution 2024-12. This Resolution will levy the actual assessments, as reflected in the budget; in this case, the assessment of \$750.17 will be levied on the 150 lots as identified in the budget, as just amended. The remainder of the amount needed to fund the budget will be pursuant to a Developer Funding Agreement. Per Mr. Matovina, the Developer Funding Agreement will obligate the Developer to pay only those amounts needed to fund the budget, with a not-to-exceed amount of a portion of the budget that is not funded with assessments.

On MOTION by Mr. Matovina and seconded by Mr. Howell, with all in favor, Resolution 2024-12, Providing for Funding for the FY 2025 Adopted Budget(s); 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, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Fiscal Year 2024/2025 Budget Funding Agreement

Mr. Torres presented the Fiscal Year 2024/2025 Budget Funding Agreement.

On MOTION by Mr. Matovina and seconded by Mr. Howell, with all in favor, the Fiscal Year 2024/2025 Budget Funding Agreement, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Acquisition for Clearing and Earthwork for Phase 1

Mr. Haber presented the documents related to the Acquisition for Clearing and Earthwork for Phase 1, previously approved and executed by the Chair.

On MOTION by Mr. Matovina and seconded by Mr. Howell, with all in favor, Acquisition of the Clearing and Earthwork for Phase 1, in the amount of \$1,608,989.35, was ratified.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2024-13, Approving the Acquisition of Work Product; Providing General Authorization; and Addressing Severability, Conflicts and an Effective Date

Mr. Haber presented Resolution 2024-13.

On MOTION by Mr. Matovina and seconded by Mr. Howell, with all in favor, Resolution 2024-13, Approving the Acquisition of Work Product; Providing General Authorization; and Addressing Severability, Conflicts and an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Discussion: Potential Assignment of the Existing Agreement with Burnham Contractors, Inc.

A. For a Portion of the Phase 1 Water, Sewer, Drainage and Roadway Contracts

Mr. Williams stated two Agreements were necessary since the Developer had to commit to making certain improvements to the apartment parcel, which is not within CDD boundaries. A bond was required and the Developer did not want to unnecessarily bond the entirety of the improvements. The smaller contract related to the apartments is well underway; however, as draws are incurred on the contract, the attorney funds those from the Escrow Agreement, which does not state that the draw could be paid and reimbursed from the Escrow account.

Mr. Haber stated that, based on the objections raised, he is unsure how the Agreement could be transferred to the CDD. However, once the improvements are complete, the CDD can acquire those improvements.

B. For the Balance of Phase 1 Work

Mr. Williams stated that the balance of Phase 1 work, in the total amount of between \$9 million and \$10 million, has not yet begun. He suggested the contract be signed and assigned to the CDD. Mr. Haber stated, in order to do so, the Developer would need to sign the Agreement. He will work with Mr. Roberts in this regard and requisitions for payment will be processed from the bond construction account.

On MOTION by Mr. Matovina and seconded by Mr. Howell, with all in favor, accepting Assignment of the Existing Agreement with Burnham Contractors, Inc., and authorizing the Chair or Vice Chair to execute, was approved.

NINTH ORDER OF BUSINESS**Discussion: Investment of Bond Proceeds**

Mr. Haber stated restrictions apply to approved, conservative investment vehicles for investment of bond proceeds. He suggested delegating authority to Mr. Matovina to work with District Management and the Trustee to review those options and instruct the Trustee to take advantage of the options that seek to maximize returns, while ensuring the flexibility needed.

On MOTION by Mr. Matovina and seconded by Mr. Roberts, with all in favor, authorizing Mr. Matovina to work with District Management and the Trustee to review investment options and instruct the Trustee to take advantage of the options that seek to maximize returns while also ensuring the flexibility needed, was approved.

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

Mr. Torres presented the Memorandum explaining the new requirement for special districts to develop goals and objectives annually and develop performance measures and standards to assess the achievement of the goals and objectives. Community Communication and Engagement, Infrastructure and Facilities Maintenance, and Financial Transparency and Accountability will be the key categories to focus on for Fiscal Year 2025. He presented the Performance Measures/Standards & Annual Reporting Form developed for the CDD, which explains how the CDD will meet the goals.

On MOTION by Mr. Matovina and seconded by Mr. Howell, with all in favor, the Goals and Objectives and the Performance Measures/Standards & Annual Reporting Form, were approved.

ELEVENTH ORDER OF BUSINESS**Consideration of Resolution 2024-01, Designating the Primary Administrative**

Office and Principal Headquarters of the
District and Providing an Effective Date

This item was deferred.

TWELFTH ORDER OF BUSINESS

Consideration of Resolution 2024-02,
Designating the Location of the Local
District Records Office and Providing an
Effective Date

This item was deferred.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

There was no report.

B. District Engineer: Connelly & Wicker

Mr. Williams stated that construction is well underway and going well. Storm sewer and
sanitary sewer are being installed; all ponds have been dug.

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

- **NEXT MEETING DATE: October 23, 2024 at 1:00 PM**

- **QUORUM CHECK**

FOURTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

Mr. Matovina thanked Mr. Haber and Mr. Torres for their assistance with the acquisition
and the budget.

FIFTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

SIXTEENTH ORDER OF BUSINESS

Adjournment

**On MOTION by Mr. Matovina and seconded by Mr. Howell, with all in favor,
the meeting adjourned at 1:40 p.m.**

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Secretary/Assistant Secretary

Chair/Vice Chair

LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT

MINUTES C

DRAFT

**MINUTES OF MEETING
LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT**

A Landowners' Meeting of the Liberty Cove Community Development District was held on November 5, 2024, at 1:00 p.m., at the Nassau County Chamber of Commerce, 961687 Gateway Blvd., Suite 101-G, Fernandina Beach, Florida 32034.

Present:

Ernesto Torres	District Manager
Wes Haber (via telephone)	District Counsel
Gregory Matovina	Liberty Cove CDD Board Member and Officer of Liberty Cove Nassau, LLC
Patrick "Alden" Howell	Liberty Cove CDD Board Member

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:00 p.m.

SECOND ORDER OF BUSINESS

Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

THIRD ORDER OF BUSINESS

**Election of Chair to Conduct Landowners'
Meeting**

All in attendance agreed to Mr. Torres serving as Chair to conduct the Landowners' meeting.

FOURTH ORDER OF BUSINESS

Election of Supervisors [Seats 2, 4, 5]

A. Nominations

Mr. Matovina nominated the following:

Seat 2	Matt Roberts
Seat 4	Brendan Moran

38 Seat 5 Patrick "Alden" Howell

39 No other nominations were made.

40 **B. Casting of Ballots**

41 • **Determine Number of Voting Units Represented**

42 Mr. Matovina, an Officer of Liberty Cove Nassau, LLC, represents two parcels, as follows:

43 Liberty Cove Nassau, LLC 114.86 Acres 115 Voting Units

44 Liberty Cove Nassau, LLC 201.86 Acres 202 Voting Units

45 A total of 317 voting units were represented.

46 Mr. Matovina, an Officer of Liberty Cove Nassau, LLC, is authorized to cast a combined
47 total of up to 317 votes per Seat.

48 • **Determine Number of Voting Units Assigned by Proxy**

49 No voting units were assigned by proxy.

50 Mr. Matovina cast the following votes:

51 Seat 2 Matt Roberts 316 votes

52 Seat 4 Brendan Moran 315 votes

53 Seat 5 Patrick "Alden" Howell 316 votes

54 **C. Ballot Tabulation and Results**

55 Mr. Torres reported the ballot tabulation, results and term lengths, as follows:

56 Seat 2 Matt Roberts 316 votes 4-Year Term

57 Seat 4 Brendan Moran 315 votes 2-Year Term

58 Seat 5 Patrick "Alden" Howell 316 votes 4-Year Term

59

60 **FIFTH ORDER OF BUSINESS**

Landowners' Questions/Comments

61

62 There were no Landowners' questions or comments.

63

64 **SIXTH ORDER OF BUSINESS**

Adjournment

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66 There being nothing further to discuss, the meeting adjourned at 1:03 p.m.

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68 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>Nassau County Chamber of Commerce 961687 Gateway Blvd., Suite 101-G, Fernandina Beach, Florida 32034</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 23, 2024 CANCELED	Regular Meeting	1:00 PM
November 5, 2024	Landowners' Meeting	1:00 PM
March 27, 2025	Regular Meeting	1:00 PM
May 28, 2025	Regular Meeting <i>Presentation of FY2026 Proposed Budget</i>	1:00 PM
July 23, 2025	Public Hearing & Regular Meeting <i>Adoption of FY2026 Budget</i>	1:00 PM