

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

The regular meeting of the Board of Supervisors of the Preston Cove Community Development District was held Thursday, **August 25, 2022** at 9:00 a.m. at 8 Broadway, Suite 104, Kissimmee, Florida.

Present and constituting a quorum:

Shaman Foradi	Chairperson
Owais Khanani <i>joined late by phone</i>	Vice Chairman
Jeff Garno	Assistant Secretary
Maria Rust <i>by phone</i>	Assistant Secretary
Mike Rich	Assistant Secretary

Also present were:

George Flint	District Manager, GMS
Jay Lazarovich	Latham Luna
Shawn Hindle	Hanson Walter & Associates/District Engineer

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order. Three Board members were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present for the meeting.

THIRD ORDER OF BUSINESS

**Approval of Minutes of July 28, 2022
Board of Supervisors Meeting**

Mr. Flint asked the Board if they had any comments or corrections to the minutes to the Board of Supervisor's meeting held on July 28, 2022. The Board had no changes to the minutes.

On MOTION by Mr. Foradi, seconded by Mr. Rich, with all in favor, Approval of the Minutes of the July 28, 2022 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Public Hearing – Continued from July 28, 2022

Mr. Flint stated that the Board previously approved a proposed budget. He noted that the Board opened the public hearing on July 28, 2022 and continued it to today’s meeting. He noted that they had provided a proposed budget in the agenda package and it contemplated developer contributions in lieu of imposing assessments.

A. Consideration of Resolution 2022-15 Adopting Fiscal Year 2023 Budget and Relating to the Annual Appropriations

Mr. Flint stated that this resolution would adopt the budget. He noted that there were no members of the public present to provide comment or testimony. He asked if there were any discussions from the Board on this resolution. Hearing none,

On MOTION by Mr. Garno, seconded by Mr. Rich, with all in favor, Resolution 2022-15 Adopting Fiscal Year 2023 Budget and Relating to the Annual Appropriations, was approved.

**Owais Khanani joined the meeting by phone at this time.*

B. Consideration of Developer Funding Agreement

Mr. Flint noted that this agreement goes with the budget that they just approved. He stated that it was the same form of the agreement that was currently in place.

On MOTION by Mr. Rich, seconded by Mr. Garno, with all in favor, Accepting the Developer Funding Agreement, was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Lazarovich had nothing further to report.

B. Engineer

Mr. Hindle noted that currently when they were reviewing pay apps and doing inspections, they were billing those on their contract that they had with Elevation. He stated that with most of their CDDs, they had a work requisition and a contract for construction management with the CDD. He further explained that in this case they don't have to do double paperwork to get the developer repaid. He asked if Mr. Flint wanted him to send him the material and do it to the CDD, and then cancel out the contracts with Elevation. Mr. Flint responded yes, normally they were doing that on behalf of the District, so it would be billed to the District and then they would submit a requisition to pay it out of the construction fund. He noted that what was probably happening now was that they were billing Elevation and Elevation was submitting it for reimbursement. He noted that it was still getting paid out the construction fund. He stated that he thought that they could do it under the general services contract that was currently in place, but he suggested creating a different job number.

Ms. Rust asked if it was going to be the billing rate in the contracted amount at the same rate or would it change. Mr. Hindle responded that none of it changes. After further Board discussion, they decided to keep it the way it was.

C. District Manager's Report

i. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financials through July 31st. There was no action required from the Board.

ii. Ratification of Funding Requests 10 – 12

Mr. Flint stated that these funding requests were submitted to the developer under the current Developer Funding Agreement.

On MOTION by Mr. Garno, seconded by Mr. Rich, with all in favor, Funding Requests 10-12, were ratified.

SIXTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

SEVENTH ORDER OF BUSINESS

Supervisors Requests


There being none, the next item followed.

EIGHTH ORDER OF BUSINESS


Adjournment

Mr. Flint adjourned the meeting.

On MOTION by Mr. Garno, seconded by Mr. Rich, with all in favor,
the meeting was adjourned.



Secretary/Assistant Secretary



Chairman/Vice Chairman