

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

The emergency meeting of the Board of Supervisors of the Preston Cove Community Development District was held Thursday, **August 27, 2024**, at 9:03 a.m. at 8 Broadway, Suite 104, Kissimmee, Florida.

Present and constituting a quorum:

Shaman Foradi
Owais Khanani
Maria Rust

Chairperson
Vice Chairman
Assistant Secretary

Also present were:

Jeremy LeBrun
Kristen Trucco
Shawn Hindle
Jarett Wright
Maria Sanchez

District Manager, GMS
District Counsel, Latham Luna
District Engineer
Field Manager, GMS
Elevation Development

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun 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

Public Hearing

Mr. LeBrun noted the public hearing is for the two items, the consideration of Resolution 2024-06 adopting the Fiscal Year 2025 budget and Resolution 2024-07 imposing special assessments and certifying the assessment roll. He asked for a motion to open the public hearing.

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On MOTION by Mr. Foradi, seconded by Ms. Rust, with all in favor, Opening the Public Hearing, was approved 3-0.

Mr. LeBrun stated there were no members of the public present for comment and asked for a motion to close the public hearing.

On MOTION by Mr. Foradi, seconded by Ms. Rust, with all in favor, Closing the Public Hearing, was approved 3-0.

A. Consideration of Resolution 2024-06 Adopting the Fiscal Year 2025 Budget and Relating to the Annual Appropriations

Mr. LeBrun presented the resolution and noted that it was included in the agenda for review. He noted that the total revenue was \$685,989 and highlighted some of the amounts that made up that total. He offered to answer any Board questions. There being no comments, he asked for a motion of approval.

On MOTION by Mr. Khanani, seconded by Mr. Foradi, with all in favor, Resolution 2024-06 Adopting the Fiscal Year 2025 Budget and Relating to the Annual Appropriations, was approved 3-0.

B. Consideration of Resolution 2024-07 Imposing Special Assessments and Certifying an Assessment Roll

Mr. LeBrun presented the resolution and noted that Board just approved the FY 2025 budget and stated this resolution funds the budget and imposes the special assessments and certifies the assessment roll. There are no anticipated developer contributions for this budget. He offered to answer any Board questions. There being no comments, there was a motion of approval.

On MOTION by Mr. Khanani, seconded by Mr. Foradi, with all in favor, Resolution 2024-07 Imposing Special Assessments and Certifying an Assessment Roll, was approved 3-0.

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FOURTH ORDER OF BUSINESS

Consideration of Fiscal Year 2025 Deficit Funding Agreement with Elevation Preston Cove, LLC

Mr. LeBrun presented the funding agreement with Elevation Preston Cove, LLC and noted that this only comes into effect if the on-roll assessments do not cover the expenses. The anticipation is that everything in the budget will be covered by the on-roll assessments. He offered to answer any questions. There being none, he asked for a motion of approval.

On MOTION by Mr. Khanani, seconded by Ms. Rust, with all in favor, the Fiscal Year 2025 Funding Agreement with Elevation Preston Cove, LLC, was approved 3-0.

FIFTH ORDER OF BUSINESS

Consideration of Fiscal Year 2025 Deficit Funding Agreement with Starlight Homes Florida, LLC

Mr. LeBrun presented the funding agreement with Starlight Homes Florida, LLC and also noted that this only comes into effect if the on-roll assessments did not cover the District expense within the Fiscal Year 2025. He offered to answer any questions. There being none, there was a motion of approval.

On MOTION by Mr. Khanani, seconded by Mr. Foradi, with all in favor, the Fiscal Year 2025 Deficit Funding Agreement with Starlight Homes Florida, LLC, was approved 3-0.

SIXTH ORDER OF BUSINESS

Adopting the District Goals and Objectives

Mr. LeBrun informed the Board of the new Florida Legislation that results in the CDD having to develop goals and objectives to be in place by October 1st of this year. These are goals that the District are aiming to achieve and in December of 2025 they will report whether the goals were achieved. GMS created a list of goals and objectives for the Board’s consideration that align with State statute and meet the requirements of the new legislation. Mr. LeBrun offered to answer any questions and asked for a motion to adopt the goals and objectives.

On MOTION by Ms. Rust, seconded by Mr. Foradi, with all in favor, Adopting the District Goals and Objectives, was approved 3-0.

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SEVENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisors Requests

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment

Mr. LeBrun adjourned the meeting.

On MOTION by Mr. Khanani, seconded by Mr. Foradi, with all in favor, the meeting was adjourned.

Signed by:

Jeremy LeBrun

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Secretary/Assistant Secretary

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Shaman Foradi

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Chairman/Vice Chairman