



**SEAGROVE
COMMUNITY DEVELOPMENT
DISTRICT**

**ST. LUCIE COUNTY
REGULAR BOARD MEETING
OCTOBER 25, 2024
2:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.seagrovecdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
SEAGROVE
COMMUNITY DEVELOPMENT DISTRICT
Special District Services, Inc. – Tradition Management Offices
10807 SW Tradition Square
Port St. Lucie, FL 34987
1-877-873-8018 Access #7344194
REGULAR BOARD MEETING
October 25, 2024
2:00 P.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. August 30, 2024 Regular Board Meeting & Public Hearing Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2024-06 – Adopting a Fiscal Year 2023/2024 Amended Budget..Page 5
- I. Administrative and Operational Matters
- J. Board Members & Staff Closing Comments
- K. Adjourn

BOARD OF SUPERVISORS MEETING DATES
SEAGROVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025

The Board of Supervisors of the Seagrove Community Development District (the District) will hold their regular meetings for Fiscal Year 2024/2025 at 2:00 p.m. at Special District Services, Inc., Tradition Management Offices located at 10807 SW Tradition Square, Port St. Lucie, FL 34987, as follows:

October 25, 2024
November 29, 2024
December 20, 2024
January 31, 2025
February 28, 2025
March 28, 2025
April 25, 2025
May 30, 2025
June 27, 2025
July 25, 2025
August 29, 2025
September 26, 2025

The meetings are open to the public and will be conducted in accordance with the provision of Florida law for community development districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. Copies of the Agendas for any of the meetings may be obtained from the Districts website at www.seagrovecdd.org or by contacting the District Manager at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (561) 630-4922 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

Any person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Meetings may be cancelled from time to time without advertised notice.

District Manager

SEAGROVE COMMUNITY DEVELOPMENT DISTRICT

www.seagrovecdd.org

Pub: October 10, 2024

TCN10649601

**SEAGROVE COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING & PUBLIC HEARING
AUGUST 30, 2024**

A. CALL TO ORDER

District Manager Frank Sakuma called the August 30, 2024, Regular Board Meeting of the Seagrove Community Development District (the “District”) to order at 2:04 p.m. at the offices located at 10807 SW Tradition Square, Port St. Lucie, Florida 34987.

B. PROOF OF PUBLICATION

Mr. Sakuma presented proof of publication that Notice of the Regular Meeting had been published in the *St. Lucie News Tribune* on October 13, 2023, as legally required.

C. ESTABLISH QUORUM

A quorum was established with the presence of the following Board Members and it was in order to proceed:

Chairman	Gregory Pettibon	Present
Vice Chairman	Chris Cutler	Present
Supervisor	Kayla Holody	Absent

Staff present included:

District Manager	Frank Sakuma	Special District Services, Inc.
District Counsel	Gregory George (via phone)	Billing, Cochran

D. ADDITIONS OR DELETIONS TO AGENDA

None.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. June 28, 2024, Regular Board Meeting Minutes

A **motion** was made by Mr. Pettibon, seconded by Ms. Holody and passed unanimously approving the minutes of the June 28, 2024, Regular Board Meeting, as presented.

The Regular Board Meeting was then recessed and the public hearing on the Fiscal Year 2024/2025 Final Budget was opened at 2:05 p.m.

G. PUBLIC HEARING – ADOPTING A FISCAL YEAR 2024/2025 FINAL BUDGET

1. Proof of Publication

Proof of publication was presented that a notice of the Public Hearing had been published in *St. Lucie News Tribune* on August 9, 2024, and August 15, 2024, as legally required.

2. Receive Public Comment on the Fiscal Year 2024/2025 Final Budget

Mr. Sakuma opened the public comment portion of the Public Hearing to receive comments on the Fiscal Year 2024/2025 Final Budget. There being no comments, Mr. Sakuma closed the public comment portion of the Public Hearing.

3. Consider Resolution No. 2024-03 – Adopting a Fiscal Year 2024/2025 Final Budget

Mr. Sakuma presented Resolution No. 2024-05, entitled:

RESOLUTION NO. 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEAGROVE COMMUNITY DEVELOPMENT DISTRICT APPROVING AND ADOPTING A FISCAL YEAR 2024/2025 FINAL BUDGET PURSUANT TO CHAPTER 190, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Pettibon, seconded by Mr. Cutler and passed unanimously adopting Resolution No. 2024-03 – Adopting the Fiscal Year 2024/2025 Final Budget, as presented.

The Public Hearing on the Fiscal Year 2024/2025 Final Budget was closed at 2:06 p.m. and the Regular Board Meeting reconvened.

H. OLD BUSINESS

There were no Old Business items to come before the Board.

I. NEW BUSINESS

1. Consider Approval of Agreement for Underwriting Services

Mr. Sakuma presented an Agreement for Underwriting Services & Rule G-17 Disclosure from FMSbonds, Inc.

A **motion** was made by Mr. Pettibon, seconded by Mr. Cutler and passed unanimously approving the agreement, as presented.

2. Consider Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2025 Meeting Schedule

Mr. Sakuma presented Resolution No. 2024-04, entitled:

RESOLUTION NO. 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEAGROVE COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR THE FISCAL YEAR 2024/2025 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Cutler, seconded by Ms. Holody and passed unanimously adopting Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2025 Meeting Schedule, as presented.

3. Consider Resolution No. 2024-05 – Adopting Goals and Objectives

Mr. Sakuma presented Resolution No. 2024-05, entitled:

RESOLUTION NO. 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEAGROVE COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Cutler, seconded by Ms. Holody and passed unanimously adopting Resolution No. 2024-05 – Adopting Goals and Objectives, as presented.

4. Consider Appointment of Audit Committee & Approval of Evaluation Criteria

A **motion** was made by Mr. Pettibon, seconded by Mr. Cutler and passed unanimously appointing the Board of Supervisors as the Audit Committee.

A **motion** was made by Mr. Pettibon, seconded by Mr. Cutler and passed unanimously authorizing staff to issue the RFP and approving the evaluation criteria, as presented.

J. ADMINISTRATIVE MATTERS

There were no Administrative Matters to come before the Board.

K. BOARD MEMBERS COMMENTS

There were no further Board Member comments.

L. ADJOURN

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 2:10 p.m. by Chairman Pettibon. There were no objections.

Secretary

Chairperson

RESOLUTION NO. 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEAGROVE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2023/2024 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the “Board”) of the Seagrove Community Development District (the “District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SEAGROVE COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Amended Budget for Fiscal Year 2023/2024 attached hereto as Exhibit “A” is hereby approved and adopted by the Board.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 25th day of October, 2024.

ATTEST:

**SEAGROVE
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chair/Vice Chair

Seagrove
Community Development District

**Amended Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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AMENDED FINAL BUDGET
SEAGROVE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
O&M Assessments	0	0	0
Developer Contribution	103,025	68,683	68,683
Debt Assessments	0	0	0
Interest Income	0	750	741
TOTAL REVENUES	\$ 103,025	\$ 69,433	\$ 69,424
EXPENDITURES			
Administrative Expenditures			
Supervisor Fees	0	0	0
Management	36,000	36,000	36,000
Legal	30,000	23,000	14,796
Assessment Roll	7,500	0	0
Audit Fees	4,000	3,200	3,200
Arbitrage Rebate Fee	650	0	0
Insurance	6,000	5,000	5,000
Legal Advertisements	5,000	1,400	443
Miscellaneous	1,500	800	226
Postage	200	120	99
Office Supplies	2,500	260	214
Dues & Subscriptions	175	175	175
Trustee Fees	4,500	0	0
Continuing Disclosure Fee	1,000	0	0
Total Administrative Expenditures	\$ 99,025	\$ 69,955	\$ 60,153
Maintenance Expenditures			
Engineering/Inspections	2,000	3,000	2,047
Miscellaneous Maintenance	2,000	0	0
Field Operations	0	0	0
Total Maintenance Expenditures	\$ 4,000	\$ 3,000	\$ 2,047
TOTAL EXPENDITURES	\$ 103,025	\$ 72,955	\$ 62,200
REVENUES LESS EXPENDITURES	\$ -	\$ (3,522)	\$ 7,224
Bond Payments	0	0	0
BALANCE	\$ -	\$ (3,522)	\$ 7,224
County Appraiser & Tax Collector Fee	0	0	0
Discounts For Early Payments	0	0	0
EXCESS/ (SHORTFALL)	\$ -	\$ (3,522)	\$ 7,224

FUND BALANCE AS OF 9/30/23	
FY 2023/2024 ACTIVITY	
FUND BALANCE AS OF 9/30/24	

\$24,370
(\$3,522)
\$20,848

AMENDED FINAL BUDGET
SEAGROVE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2024
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income	0	1,330	1,330
Bond Proceeds (Debt Service)	0	773,149	773,149
NAV Assessment Collection	0	0	0
Developer Contribution - Debt	0	0	0
Total Revenues	\$ -	\$ 774,479	\$ 774,479
EXPENDITURES			
Principal Payments	0	0	0
Interest Payments	0	0	0
Bond Redemption	0	0	0
Transfer To Construction Account	0	894	894
Total Expenditures	\$ -	\$ 894	\$ 894
Excess/ (Shortfall)	\$ -	\$ 773,585	\$ 773,585

FUND BALANCE AS OF 9/30/23	\$0
FY 2023/2024 ACTIVITY	\$773,585
FUND BALANCE AS OF 9/30/24	\$773,585

Notes

Reserve Fund Balance = \$519,541*. Interest Account Balance = \$254,044*.

Interest Account To Be Used To Make 12/15/2024 Interest Payment Of \$253,607.

Capitalized Interest Was Set-Up Through December 2024.

Capital Projects Bond Proceeds = \$15,226,851. Total Bond Proceeds = \$16,000,000.

FY 2023/2024 Cost Of Issuance = \$518,234.

Fiscal Year 2023/2024 Capital Outlay = \$11,601,111.

* Approximate Amounts

Series 2024 Bond Information

Original Par Amount =	\$16,000,000	Annual Principal Payments Due:
Interest Rate =	4.25% - 5.2%	June 15th
Issue Date =	August 2024	Annual Interest Payments Due:
Maturity Date =	June 2054	June 15th & December 15th
Par Amount As Of 9/30/24 =	\$16,000,000	