MINUTES OF MEETING
WYNNFIELD LAKES COMMUNITY DEVELOPMENT DISTRICT

The special meeting of the Board of Supervisors of the Wynnfield Lakes Community Development District was held Wednesday, June 24, 2026 at 6:00 p.m. at the University of North Florida, University Center, 12000 Alumni Drive, Room 1090, Jacksonville, Florida.

Present and constituting a quorum were:

Kristi Sweeney	Chairperson
Luis Diaz-Rodriguez	Vice Chairman
Mark Oliver	Supervisor
Jeff Lawton	Supervisor
Nate Dickinson	Supervisor

Also present were:

Daniel Laughlin	District Manager
Jennifer Kilinski	District Counsel
Mary Grace Henley	District Counsel
Ross Miller *via phone*	District Engineer
Lina Hernandez	Vesta Property Services
Rhonda Mossing *via phone*	MBS Capital Markets
Cynthia Wilhelm *via phone*	Nabors Giblin & Nickerson

The following is a summary of the discussions and actions taken at the June 24, 2026 meeting.

FIRST ORDER OF BUSINESS **Roll Call**

Mr. Laughlin called the meeting to order at 6:00 p.m.

SECOND ORDER OF BUSINESS **Audience Comments**

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS **Financing Matters**

A. Public Hearing for the Purpose of Imposing Special Assessments; Consideration of Resolution 2026-07

Ms. Kilinski went over a presentation regarding the history of the erosion repair project, assessments and information on the proposed bond issuance. The proposed bonds are to finance erosion repairs to land owned by the District behind homes on Wood Blossom Court, up to the drainage canal. The District's engineer confirmed the erosion was occurring due to runoff from the CDD's and private property and the repairs were deemed necessary to prevent further erosion and to prevent damage to CDD and private property. The estimated total cost of the repairs is $750,000. Supervisors and staff exhausted options for grants from the City, State and Federal Government and could not find anything the CDD would be eligible for. There were four options considered to fund the repairs. The first is collection through the operations and maintenance assessments. The second is a short-term loan for five years or less. The third was two long-term options, including a bank loan or a public offering. Additionally, the Board would consider refinancing the current bonds to take advantage of a lower interest rate.

On MOTION by Mr. Diaz-Rodriguez seconded by Mr. Oliver with all in favor the public hearing was opened.

Michael James asked if it is possible to incur an additional assessments should the other homes in the surrounding area have similar erosion issues in the future.

Mr. Laughlin responded that it is a possibility. The District's engineer inspected the entire berm along Wood Blossom Court and this was the only area that had significant erosion that required repair.

Michael James asked if improvements to private properties caused the erosion along the Wood Blossom berm.

Mr. Laughlin responded that the engineer indicated the water being redirected due to the installed improvements on homeowner's properties likely contributed to the erosion, however the homeowner received the approval needed and the permits from the City.

Michael James asked why the City is absolved from any responsibility for something they approved.

Ms. Kilinski stated that the Board has explored who could be held responsible for the damage, and proving causation would be very difficult. Additionally, anyone else that has been put pavers or impervious area flowing downward into the canal could also be contributing.

Steven Friedman commented that he believes a few dump trucks worth of dirt could be brought in for a few thousand dollars.

Mr. Dickinson stated that the Board has evaluated all those options, and bringing dirt in will not solve the problem. Geo Grid was also considered; however, those options were short-term solutions. The Board made the decision to go with a longer-term solution.

Jay Moon asked if the drainage canal affects other communities.

Mr. Dickinson responded that the canal runs all the way to the intercoastal.

Dr. Sweeney stated that the Sandalwood Canal is creating issues across Jacksonville and the City has recently committed to studying the effects of the canal. She recommended residents talk to the City councilmen about these issues.

Michael James stated that his neighbors on Wynnfield Lakes Circle, five houses to the left of Diamond Springs, are experiencing erosion issues along their fenceline down into the canal. There have been no improvements made to the impervious area.

Cindy Staff asked if there is concern for the construction equipment being used for the repairs causing more damage.

Michael James asked if the other houses that run along the canal can be inspected.

Mr. Laughlin responded that the engineer mentioned there were other smaller areas in which erosion was occurring, however they were isolated and not of immediate concern. The property will be continuously inspected for erosion.

On MOTION by Mr. Dickinson seconded by Mr. Oliver with all in favor the public hearing was closed.

Ms. Kilinski asked Mr. Miller and Mr. Laughlin to briefly review the assessment methodology and engineer's reports.

Mr. Miller stated that the report details the scope of the project to repair the erosion and stabilize the slopes for a total of $750,000.

Ms. Kilinski asked if the cost estimates in the report are reasonable and proper.

Mr. Miller responded yes.

Ms. Kilinski asked if there is any reason to believe the project could not be carried out by the District.

Mr. Miller responded no.

Dr. Sweeney asked if there are any less expensive short-term options such as bringing in loads of dirt and adding vegetation.

Mr. Miller stated that bringing in dirt would not last very long and would not be recommended. The rigid rock repair the Board previously chose could last decades.

Mr. Laughlin went over the assessment methodology report, noting a total of $1,055,000 would be funded and assessed over the 576 units for a ten-year period. The projected annual assessment amount is $286.73 for single family units, and $192.11 for multi-family units.

Ms. Kilinski asked if the lands subject to the assessments receive special benefits from the District's 2026 proposed project.

Mr. Laughlin responded yes.

Ms. Kilinski asked if the assessments are reasonably apportioned to the land subject to the special assessments.

Mr. Laughlin responded yes.

Ms. Kilinski asked if it is reasonable, proper and just to assess the cost of the project against lands in the District.

Mr. Laughlin responded yes.

Ms. Kilinski asked if the special benefits the land will receive as set forth in the final assessment roll will be equal to or in excess of the maximum assessments thereon.

Mr. Laughlin responded yes.

Ms. Kilinski asked if it is in the best interest of the District that the assessments be collected in accordance with the methodology and the District's assessment resolution.

Mr. Laughlin responded yes.

Dr. Sweeney stated that she would be stepping down as the Chair because she does not champion this decision. She will continue to serve as a board supervisor.

On MOTION by Mr. Dickinson seconded by Mr. Oliver with all in favor Resolution 2026-07, imposing special assessments was approved.

Mr. Laughlin asked if any of the other board members would be willing to serve as the Chair going forward.

Mr. Diaz-Rogriguez stated that he would serve as the interim Chair until the July meeting, however he asked that a resolution designating a new Chair be considered at that meeting.

B. Presentation from MBS Capital Markets

Ms. Mossing stated that SeaCoast Bank provided options at a 4.5% interest rate for both a $4.8 million loan and $1 million loan, both with maturity dates in 2036. South State Bank's term sheet came in at a 4.4% interest rate. Truist Bank's term sheet came in at a 4.3% interest rate. Lastly, United Community Bank proposed refinancing the current bonds at a 3.97% interest rate. The mailed notice was based on a public offering, which comes with a much higher cost of issuance than a bank placement, and a 4.75% interest rate. The total par amount with the refinancing would be $4,850,000. Of that total, $4 million would be refunding the existing debt, and $850,000 would be available for the erosion repair project. If the Board chose to proceed with the offer from South State bank at the 4.4% interest rate bank placement, the single-family home assessment would come to $248.17 annually. With the refinancing option through United Community Bank, the annual assessment for single-family units would be reduced to $210.68, however the net increase due to the reduction in the current bond assessment would be $138.53. Ms. Mossing's recommendation was to proceed with United Community Bank's proposal for both refinancing the existing debt and issuing additional bond money to cover the cost of the erosion repair project.

On MOTION by Mr. Diaz-Rodriguez seconded by Mr. Oliver with all in favor United Community Bank's term sheet was approved.

D. Consideration of Bond Counsel Agreement

Mr. Laughlin noted the agreement is to engage Nabors Giblin and Nickerson for bond counsel services for the Series 2026 bond issuance. The fee of $45,000 will be paid through the cost of issuance of the bonds, which have been baked into the numbers presented.

On MOTION by Mr. Dickinson seconded by Mr. Oliver with all in favor the bond counsel agreement with Nabors Giblin and Nickerson was approved.

FOURTH ORDER OF BUSINESS **Other Business**

There being no other business, the next item followed.

FIFTH ORDER OF BUSINESS **Next Scheduled Meeting – Wednesday, July 22, 2026 at 6:00 p.m. at the University of North Florida, University Center, 12000 Alumni Drive, Room 1090, Jacksonville, Florida 32224**

SIXTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Dickinson seconded by Mr. Oliver with all in favor the meeting was adjourned at 8:02 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson