

**MINUTES OF MEETING  
BUCKEYE PARK  
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Buckeye Park Community Development District was held on Thursday, May 2, 2024, at 11:30 A.M. at the Palmetto Library, 923 6th St. W. Palmetto, FL 34221.

**Present and constituting a quorum:**

Gary Kompothecras	Chairperson
Michael Nole	Vice Chairperson
Anthony Sansone	Assistant Secretary
Richard Fischer	Assistant Secretary

**Also present were:**

James P. Ward	District Manager
Scott Steady	District Attorney
Jay Gaines	Berger, Toombs, Elam, and Frank

**Audience:**

Mike Stewart

All residents' names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE TRANSCRIBED IN *ITALICS*.**

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. James Ward called the meeting to order at approximately 11:30 a.m. He conducted roll call; all Members of the Board were present, constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Notice of Advertisement**

**Notice of Advertisement of Public Hearing**

**THIRD ORDER OF BUSINESS**

**Consideration of Appointment**

**Consideration of Appointment of Individual to fill Seat 5 whose term is set to expire November 2024 (previously Bob Bishop)**

**I. Oath(s) of Office**

**II. Guide to the Sunshine Law and Code of Ethics for Public Employees**

**III. Form 1 – Statement of Financial Interests. (2024 Changes to the Law and filing requirements)**

Mr. Ward asked if the Board had an individual to appoint to Seat 5 which was vacant.

**On MOTION made by Gary Kompothecras, seconded by Richard Fischer, and with all in favor, this Item and the next were deferred.**

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-3**

**Consideration of Resolution 2024-3, a Resolution of the Board re-designating the Officers of the District.**

This Item was deferred until the next meeting.

**FIFTH ORDER OF BUSINESS**

**Consideration of Minutes**

**February 2, 2024 - Regular Meeting**

Mr. Ward asked if there were any corrections or deletions to the Regular Meeting Minutes; hearing none, he called for a motion.

**On MOTION made by Gary Kompothecras, seconded by Richard Fischer and with all in favor, the February 2, 2024 Regular Meeting Minutes were approved.**

**SIXTH ORDER OF BUSINESS**

**Consideration of Audited Financial Statements**

**Consideration of and Acceptance of the Audited Financial Statements for the Fiscal Year 2023, which ended September 30, 2023**

Mr. Jay Gaines reviewed the Audited Financial Statements for the Fiscal Year ended September 30, 2022. He stated the audit reflected a clean opinion with respect to the financial position of the governmental activities in each major fund of Buckeye Park as of September 30, 2022 and the respective changes in the financial position in the budgetary comparison for the general fund for the year then ended. He noted this was called an unmodified opinion and this was the goal as it meant the numbers in the financial statements were materially correct. He continued to review the various financial statements, expenses, revenues, assets, fund balances, and bond debt contained within the audit. He stated the CDD was in compliance, there were only clean opinions and there were no findings.

Mr. Fischer asked who held the FedEx \$1.6 million dollar bond.

Mr. Ward explained municipal bonds were usually in a larger investment pool of tax free funds.

Discussion ensued regarding the FedEx bond; whether the bond could be paid off; bonds having prepayment plans for the holder; the option of calling the bond; the interest rate of the bond; whether the bond could be purchased; and the holder of the bond versus the issuer of the bond.

*Mr. Ward: The issuer is the District, the CDD, so the only way you as a bondholder could relinquish the debt would be by tendering the bonds to the CDD and then the bonds would no longer exist. It doesn't give you the right to then collect on the bond.*

Discussion continued regarding how to collapse the CDD; the CDD costing \$126,000 dollars a year; purchasing the bond or calling the bond; and taking over the rights of the CDD.

*Mr. Ward: You can't take over, as a bond holder, the CDDs rights. The CDD is the rightful owner. Anybody, no matter who it is, call it whatever, they are the holder of the bonds. They have no rights to call a bond whatsoever. The only ones who can call a bond are the CDD in the form of a prepayment or paying the regular principal and interest on the bonds on a yearly basis. That's all that can be done. You can be the holder of the bonds if you want and collect the interest, but a bondholder has absolutely no rights to call bonds. There are thousands of CDDs in the State and a bondholder could never take those rights away. The bond itself is a one page document. The bond documents are thousands of pages which I have copies of.*

*Mr. Sansone: I just want the terms of it. Maturity and callability and all that.*

*Mr. Ward: This issue comes due in 2038. The first call is usually 10 years. We give the bondholders what we call "call protection." From the date of issuance, the CDD cannot call the bonds for 10 years. Now the CDD can call the bonds after 10 years, generally for restructuring purposes. So, if you want to refinance the bonds and perhaps get a lower rate, you can do a call. That's the only time you can do a call on the bonds. Then there are two other provisions: we tender bonds with regular principal and interest payments –*

*Mr. Fischer: If I want to buy the bond, but I don't want to have the CDD, I want FedEx to pay me, we can say alright, let FedEx pay you, we don't want to pay, you have a vote and that's the end of it right?*

*Mr. Ward: No. You don't have the right as the CDD to do any of that. The only rights are with the property owner. If you had debt on your lot, you could pay it off and ask to be taken out of the CDD.*

Discussion continued regarding exactly what would need to be done to dissolve the CDD.

Mr. Nole asked what would happen to the property owned by the CDD if it were dissolved.

*Mr. Ward: If you try to dissolve a CDD, anything that's an asset to a CDD can only go to another governmental agency. It can be sold, but it has to go to like – sale of government property has to be bid – (indecipherable) and then you have to figure out if you get the money what are you going to do with the money because then you can't get rid of the CDD because it now has all this money.*

*Mr. Fischer: There have been CDDs that have been closed.*

*Mr. Ward: Sure, there have been. Those are CDDs that have been in default, that never took anything, never took any assets or whatever, and (indecipherable) then CDDs have been dissolved. Or if they have*

*been dormant for X years, the State automatically will dissolve them. But those are districts where the property owners have abandoned the CDD, the CDD hasn't been collecting assessments, can't do it for whatever reason, and after X years, usually 4 or 5 years, the State will go in and dissolve it.*

*Mr. Fischer: Has there been an active CDD that's been closed.*

*Mr. Ward: No.*

*Mr. Fischer: There's got to be some way to get out of this thing.*

*Mr. Nole: What about where Manatee County is building? That's like 49 acres and that was part of the original.*

*Mr. Ward: I wasn't around, but they objected to the payment and the Board at that time said, you're right, you don't get any benefit from the assessment, because they took the property in a foreclosure, so what would have happened originally is that parcel never paid their assessments, they took the District into default, the bondholder tried to sell the bonds on that land that was unsuccessful.*

*Mr. Scott Steady: The story is a little different. What happened on that property is, they were on the tax roll and there was a high district assessment on that big property and ad valorem taxes. They were so high that no one bought the certificates. Typically, it's never a problem because somebody realizes there is value and buys the certificates. No one bought the tax certificate, so at some point, when no one buys the tax certificates, the property basically goes to the County for free and all debt is wiped out including the District's assessments and bond debt. Because the assessments were so high on that property, no one bought a tax certificate to pay off any of the bond debt or the assessments that went to pay the bond. It basically went to the County as the governmental entity, but now they are obviously using it for their purposes, but again it went to the County free and clear. By the way, the bondholders got stiffed for millions of dollars, so they lost that gamble. Then, we would put O&M assessments, because it was my position that they should still pay operations and maintenance, their portion, but the County Attorney called me and threatened litigation that they didn't think they had to pay it, and the Board at the time didn't want to pursue it and the Board at the time was basically holding it for the bondholder, so there is an argument that they should still pay assessments in the District, an O&M assessment, not debt, but they are going to fight it. I'm happy to make the fight, but we got to spend money to do it.*

*Mr. Ward: I would strongly recommend you not go to war with Manatee County.*

*Mr. Nole: We want help with the ongoing maintenance that they are utilizing.*

*Mr. Fischer: Was their property included in the stormwater calculations? If this originally was an entire development that included that lot, when they designed the stormwater, they would have built it with the capacity for that, and the roads and everything else that they get to use. If that's the case, then they should be paying.*

Discussion continued regarding the County helping to pay operations and maintenance as the County used the assets which the CDD operated and maintained.

*Mr. Ward: You have about \$80,000 dollars in cash, and you will eat it up. At the moment it is a timing issue, you are too late to do it.*

Discussion continued regarding the CDD feeling it was unfair for the County not to pay assessments and how to get the County to pay assessments.

*Mr. Steady: It is too late to go through the County on the assessments for this year. My suggestion is, if you want to pursue it, that I get back in touch with the County Attorney and tell him that we are intending to put them on the O&M next year. If you want me to pursue it, and without spending a lot of money – I do need a little research to understand the drainage system, the use of the roads, I need a little help from people to tell me how that property benefits, but let's move on. I'll do it without spending a ton of money, but we can broach the issue to tee it up for next year.*

*The Board agreed with this recommended course of action.*

Mr. Ward called for a motion to accept the audited financial statements.

**On MOTION made by Richard Fischer, seconded by Gary Kompothecras, and with all in favor, the Audited Financial Statements for the Fiscal Year 2023, which ended September 30, 2023 were accepted for purposes of inclusion in the record.**

Discussions continued regarding getting rid of the bonds; and getting the County to pay its portion of the O&M assessments.

*Mr. Steady: I have to look at the current state of the law regarding whether counties and cities have to pay CDD assessments in operations and maintenance. That's going to answer the question. The first one, where is the state of the law, and then if we can get beyond that, I think they have a benefit, but again, I just haven't looked at it in a while. I'll email you the status of the law on getting the county to pay assessments. If there is a case out there that says they don't have to pay CDD assessments, then we don't have to spend any money. There is no clear statutory exemption. It is more of a legal argument that as a governmental entity they are not subject to special assessments, but last time I looked there was no clear case law, and the issue to me is, assessments are all based on benefit. Why would the county get a benefit from the stormwater and not have to pay? It's a pretty practical issue. I'll follow up with the Board.*

## **SEVENTH ORDER OF BUSINESS**

### **Public Hearing**

#### **PUBLIC HEARINGS – FISCAL YEAR 2025 BUDGET AND SPECIAL ASSESSMENTS**

Mr. Ward explained the Public Hearing process noting there were two public hearings, the first related to the Budget itself, the second related to putting the assessments on the properties.

##### **a) FISCAL YEAR 2025 BUDGET**

###### **I. Public Comment and Testimony**

Mr. Ward called for a motion to open the Public Hearing.

**On MOTION made by Richard Fischer, seconded by Gary Kompothecras, and with all in favor, the Public Hearing was opened.**

Mr. Ward asked if there were any members of the public present via audio or video with any comments or questions with respect to the Fiscal Year 2025 Budget; there were none. He noted there were no members of the public present in person. He called for a motion to close the Public Hearing.

**On MOTION made by Richard Fischer, seconded by Gary Kompothecras, and with all in favor, the Public Hearing was closed.**

**II. Board Comment and Consideration**

Mr. Ward asked if there were any questions or comments from the Board; there were none

**III. Consideration of Resolution 2024-3, a resolution of the Board of Supervisors adopting the Annual Appropriation and Budget for Fiscal Year 2025**

Mr. Ward called for a motion to approve the budget beginning October 1, 2024 and ending on September 30, 2025.

**On MOTION made by Richard Fischer, seconded by Michael Nole, and with all in favor, Resolution 2024-3 was adopted, and the Chair was authorized to sign.**

**b) FISCAL YEAR 2025 IMPOSING SPECIAL ASSESSMENTS; ADOPTING THE ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY**

Mr. Ward indicated this public hearing was related to the imposition of the special assessments.

**I. Public Comment and Testimony**

Mr. Ward called for a motion to open the Public Hearing.

**On MOTION made by Richard Fischer, seconded by Michael Nole, and with all in favor, the Public Hearing was opened.**

Mr. Ward asked if there were any members of the public present via audio or video with any comments or questions; there were none. He noted there were no members of the public present in person. He called for a motion to close the Public Hearing.

**On MOTION made by Richard Fischer, seconded by Michael Nole, and with all in favor, the Public Hearing was closed.**

**II. Board Comment and Consideration**

Mr. Ward asked if there were any questions or comments from the Board; there were none.

**III. Consideration of Resolution 2024-4, a resolution of the Board of Supervisors imposing special assessments, adopting an assessment roll, and approving the General Fund Special Assessment Methodology**

Mr. Ward called for a motion.

**On MOTION made by Richard Fischer, seconded by Michael Nole, and with all in favor, Resolution 2024-4 was adopted, and the Chair was authorized to sign.**

**EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-5**

**Consideration of Resolution 2024-5, a resolution of the Board of Supervisors designating dates, time, and location for regular meeting of the Board of Supervisor’s for Fiscal Year 2025**

Mr. Ward indicated this Resolution set the meeting dates, time, and location. He explained approval did not lock the Board into these dates and time but enabled the meetings to all be advertised in one publication. He indicated the meetings would be the first Thursday of each month at 11:30 a.m. at the Palmetto Library, 923 6th St. W. Palmetto, FL 34221.

Discussion ensued regarding possibly changing meeting locations.

Mr. Ward stated this Resolution just set the meetings in place; the meeting location could be changed. He asked if there were any questions; hearing none, he called for a motion.

**On MOTION made by Richard Fischer, seconded by Michael Nole, and with all in favor, Resolution 2024-5 was adopted, and the Chair was authorized to sign.**

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-6**

**Consideration of Resolution 2024-6, a Resolution of the Board of Supervisors Rescinding the July Meeting Date for Fiscal Year 2024, adopted by Resolution 2023-8, as the date is a Federal Holiday; and providing for an effective date**

Mr. Ward stated Resolution 2024-6 was a clean up item removing the July 4, 2024 meeting from the calendar.

**On MOTION made by Richard Fischer, seconded by Michael Nole, and with all in favor, Resolution 2024-6 was adopted, and the Chair was authorized to sign.**

**TENTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-7**

**Consideration of Resolution 2024-7, a Resolution of the Board of Supervisors Reaffirming, Restating and Re-Establishing the District’s prior adoption of an Electronic Records Policy and a Policy on the use of Electronic Signatures; addressing severability, conflicts and an effective date**

Mr. Ward explained Resolution 2024-7 updated and brought the District’s Electronic Records Policy into alignment with current State Statutes. He asked if there were any questions; hearing none, he called for a motion.

Mr. Kompothecras asked if there were any costs associated with this.

Mr. Ward responded in the negative; this was simply one of his responsibilities.

**On MOTION made by Richard Fischer, seconded by Michael Nole, and with all in favor, Resolution 2024-7 was adopted, and the Chair was authorized to sign.**

**ELEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-8**

**Consideration of Resolution 2024-8, a Resolution of the Board of Supervisors of the Buckeye Park Community Development District designating Thursday, November 7, 2024, at 11:00 A.M. at the Palmetto Library, 923 6th St. W. Palmetto, FL 34221 for a Landowners’ Meeting and Election; Providing for publication; establishing forms for the Landowner Election; and providing for severability and an effective date**

*Mr. Ward: November of this year Seats 3, 4 and 5, Michael Nole, Anthony Sansone, and the vacant seat are up for election. This sets the election date for November 7, 2024 at 11:00 a.m. Those of you who are landowners can come and vote for the three seats. This is required every two years. He asked if there were any questions; hearing none, he called for a motion.*

**On MOTION made by Richard Fischer, seconded by Michael Nole, and with all in favor, Resolution 2024-8 was adopted, and the Chair was authorized to sign.**

**TWELFTH ORDER OF BUSINESS**

**Staff Reports**

**I. District Attorney**

No report.

**II. District Engineer**

No report.

**III. District Manager**

- a) Florida Law changes to Form 1 Filings
- b) Supervisor of Elections Qualified Elector Report dated April 15, 2024
- c) New Performance reporting requirements for CDDs
- d) Important Board Meeting Dates for Balance of Fiscal Year 2024
  - 1) November 7, 2024 – Landowners Election (Seats 3, 4, & 5)



- e) **Financial Statement for period ending January 31, 2024 (unaudited)**
- f) **Financial Statement for period ending February 29, 2024 (unaudited)**
- g) **Financial Statement for period ending March 31, 2024 (unaudited)**

Mr. Ward indicated there were new changes to the filing of the 2023 Form 1. *You will have to file electronically this year. We have set you up on the State’s website. You will have to go in, set up a username and password, and you will file your Form 1 no later than July 1 of this year. I will send this information to you. You will be filing your 2023 Form 1 which does not require the ethics training. Just make sure you get it done. They become late after September 1 and because of the new system, you will automatically be fined \$25 dollars a day, up to \$1,500 dollars. There is nothing Scott or I can do about that after the late date. I encourage you to do that. The other thing I will tell you about. This year you have to do four hours of ethics training. There are two hours of ethics, one hour of sunshine law, and one hour of public records law. My team will send you the links. There are three links we will send you. They are free. You have to get that done by December 31 of this year. I would encourage you to get it done quicker.*

Discussion ensued regarding the ethics training requirement and checking the box on the 2024 Form 1.

Mr. Ward indicated he would send the Board Members an email containing all necessary information regarding Form 1 and ethics training. He stated Statute required the Supervisor of Elections to report the number of registered voters within the District as of April 15<sup>th</sup> of each year. He stated obviously there were no registered voters in this District.

**THIRTEENTH ORDER OF BUSINESS**

**Supervisor’s Requests and Audience Comments**

Mr. Ward asked if there were any Supervisor’s requests; there were none. He asked if there were any audience members present in person, or via audio/video, with any questions or comments; there were none.

**Portions of the discussions held throughout this meeting were (indecipherable) due to speakers talking over one another.**

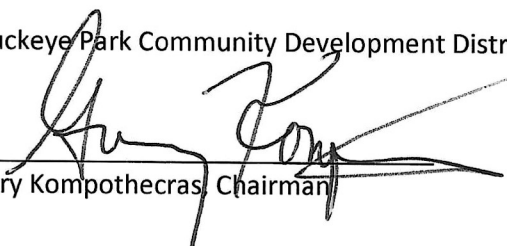
**FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Ward adjourned the meeting at approximately 12:11 p.m.

**On MOTION made by Gary Kompothecras, seconded by Richard Fischer, and with all in favor, the meeting was adjourned.**

  
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 James P. Ward, Secretary

Buckeye Park Community Development District  
  
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 Gary Kompothecras, Chairman