

**GOVERNORS
PARK NORTH**

**COMMUNITY DEVELOPMENT
DISTRICT**

December 11, 2025

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Governors Park North Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W•Boca Raton, Florida 33431

Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

December 4, 2025

Board of Supervisors
Governors Park North Community Development District

Dear Board Members:

The Board of Supervisors of Governors Park North Community Development District will hold a Regular Meeting on December 11, 2025 at 12:00 p.m., the Holiday Inn and Suites, 620 Wells Road, Orange Park, Florida 32073. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of FDOT Construction Agreement for Ramps Project
4. Consideration of Resolution 2026-12, Providing for the Direct Purchase of Construction Services for the First Coast Expressway Ramps Project; Approving a Construction Funding Agreement; Providing a Severability Clause; And Providing an Effective Date
5. Consideration of Resolution 2026-13, Extending the Terms of Office of All Current Supervisors to Coincide with the General Election Pursuant to Section 190.006, Florida Statutes; Providing for Severability; and Providing an Effective Date
6. Discussion/Consideration/Ratification: Performance Measures/Standards & Annual Reporting Form
 - A. October 1, 2024 - September 30, 2025
 - B. October 1, 2025 - September 30, 2026
7. Ratification Items
 - A. Fiscal Year 2025 Budget Funding Agreement
 - B. Fiscal Year 2026 Budget Funding Agreement
8. Acceptance of Unaudited Financial Statements as of October 31, 2025
9. Approval of November 13, 2025 Regular Meeting Minutes

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

10. Staff Reports

- A. District Counsel: *Kutak Rock LLP*
- B. District Engineer: *England-Thims & Miller, Inc.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: January 8, 2026 at 12:00 PM

- QUORUM CHECK

SEAT 1	NOAH BREAKSTONE	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 2	JOSH BREAKSTONE	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 3	KEVIN KRAMER	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 4	AHARON BENYOWITZ	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 5	SHIRA FERTEL	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

11. Board Members' Comments/Requests

12. Public Comments

13. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (904) 295-5714 or Felix Rodriguez at (863) 510-8274.

Sincerely,



Ernesto Torres
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 782 134 6157

GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT

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STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
CONSTRUCTION AGREEMENT

Construction Agreement No.: 2025-C-297-00001

THIS CONSTRUCTION AGREEMENT (this "Agreement") is made and entered into by and between the State of Florida, Department of Transportation, (Address) 3600 DOT Rd. St. Augustine, FL 32084 (hereinafter referred to as the "Department") and Governors Park North Community Development District ("See attached exhibit A") (Address) 2300 Glades Road, Suite 410W Boca Raton, Florida 33431 (hereinafter referred to as the "Construction Coordinator").

WITNESSETH:

WHEREAS, the DEPARTMENT is authorized and required by Section 334.044(13), Florida Statutes, to coordinate the planning, development, and operation of the State Highway System; and

WHEREAS, pursuant to Section 339.282, Florida Statutes, the DEPARTMENT may contract with a property owner to finance, construct, and improve public transportation facilities; and

WHEREAS, the Construction Coordinator proposes to construct certain improvements to);
SR 23 from Begin MP 16.201 to End MP 17.320
Local Name First coast Expressway located in Clay County (hereinafter referred to as the "Project"); and

WHEREAS, the parties desire to enter into this Agreement for the Construction Coordinator to make improvements within the DEPARTMENT'S right of way to construct the Project, which will become the property of the Department upon acceptance of the work.

NOW, THEREFORE, based on the premises above, and in consideration of the mutual covenants contained herein, the parties hereby agree that the construction of the Project shall proceed in accordance with the following terms and conditions:

1. The recitals set forth above are specifically incorporated herein by reference and made a part of this Agreement. The Construction Coordinator is authorized, subject to the conditions set forth herein, to enter the DEPARTMENT'S right of way to perform all activities necessary for the construction of the interchange, **more specifically described in exhibit B (special provisions), and exhibit C (contract and construction plans)**.

2. The Project shall be designed and constructed in accordance with the latest edition of the DEPARTMENT'S Standard Specifications for Road and Bridge Construction and DEPARTMENT Design Standards and Manual of Uniform Traffic Control Devices ("MUTCD"). The following guidelines shall apply as deemed appropriate by the DEPARTMENT: the DEPARTMENT Structures Design Manual, AASHTO Guide Specifications for the Design of Pedestrian Bridges, AASHTO LRFD Bridge Design Specifications, the DEPARTMENT Plans Preparation Manual ("PPM") Manual for Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways (the "Florida Green Book") and the DEPARTMENT Traffic Engineering Manual. The Construction Coordinator will be required to submit any construction plans required by the DEPARTMENT for review and approval prior to any work being commenced. Should any changes to the plans be required during construction of the Project, the Construction Coordinator shall be required to notify the DEPARTMENT of the changes and receive approval from the DEPARTMENT prior to the changes being constructed. The Construction Coordinator shall maintain the area of the project at all times and coordinate any work needs of the DEPARTMENT during construction of the project.

3. The Construction Coordinator shall notify the DEPARTMENT a minimum of 48 hours before beginning construction within DEPARTMENT right of way. The Construction Coordinator shall notify the DEPARTMENT should construction be suspended for more than 5 working days.

4. Pursuant to Section 7-13 of the DEPARTMENT Standard Specifications, the Construction Coordinator is required to possess a general liability insurance naming the DEPARTMENT as an additional insured and insuring the DEPARTMENT and the Construction Coordinator against any and all claims for injury or damage to persons and property, and for the loss of life or property that may occur (directly or indirectly) by reason of the Construction Coordinator accessing DEPARTMENT right of way and the Construction Coordinator's performance of the Project. Such amount shall be carried in a minimum amount of not less than One Million and 00/100 Dollars (\$1,000,000.00) for bodily injury or death to any one person or any number of persons in any one occurrence, and not less than Fifty Thousand and 00/100 Dollars (\$50,000.00) for property damage, or a combined coverage of not less than One Million Fifty Thousand and 00/100 Dollars (\$1,050,000.00). Additionally, the Construction Coordinator shall supply the DEPARTMENT with a payment and performance bond in the amount of the estimated cost of construction, provided by a surety authorized to do business in the State of Florida, payable to the DEPARTMENT. The bond and insurance shall remain in effect until completion of construction and acceptance by the DEPARTMENT. Prior to commencement of the Project and on such other occasions as the DEPARTMENT may reasonably require, the Construction Coordinator shall provide the DEPARTMENT with certificates documenting that the required insurance coverage is in place and effective. If the Construction Coordinator is a governmental entity they will be exempt from these requirements.

5. The Construction Coordinator shall be responsible for monitoring construction operations and the maintenance of traffic ("MOT") throughout the course of the project in accordance with the latest edition of the DEPARTMENT Standard Specifications, section 102. The Construction Coordinator is responsible for the development of a MOT plan and making any changes to that plan as necessary. The MOT plan shall be in accordance with the latest version of the DEPARTMENT Design Standards, Index 600 series. Any MOT plan developed by the Construction Coordinator that deviates from the DEPARTMENT Design Standards must be signed and sealed by a professional engineer. MOT plans will require approval by the DEPARTMENT prior to implementation.

6. The Construction Coordinator shall be responsible for locating all existing utilities, both aerial and underground, and for ensuring that all utility locations be accurately documented on the construction plans. All utility conflicts shall be fully resolved directly with the applicable utility.

7. The Construction Coordinator will be responsible for obtaining all permits that may be required by other agencies or local governmental entities.

8. It is hereby agreed by the parties that this Agreement creates a permissive use only and all improvements resulting from this agreement shall become the property of the DEPARTMENT. Neither the granting of the permission to use the DEPARTMENT right of way nor the placing of facilities upon the DEPARTMENT property shall operate to create or vest any property right to or in the Construction Coordinator, except as may otherwise be provided in separate agreements. The Construction Coordinator shall not acquire any right, title, interest or estate in DEPARTMENT right of way, of any nature or kind whatsoever, by virtue of the execution, operation, effect, or performance of this Agreement including, but not limited to, the Construction Coordinator's use, occupancy or possession of DEPARTMENT right of way. The parties agree that this Agreement does not, and shall not be construed to, grant credit for any future transportation concurrency requirements pursuant to chapter 163, Florida Statutes.

9. The Construction Coordinator shall perform all required testing associated with the design and construction of the project. Testing results shall be made available to the DEPARTMENT upon request. The DEPARTMENT shall have the right to perform its own independent testing during the course of the Project.

10. The Construction Coordinator shall exercise the rights granted herein and shall otherwise perform this Agreement in a good and workmanlike manner, with reasonable care, in accordance with the terms and provisions of this Agreement and all applicable federal, state, local, administrative, regulatory, safety and environmental laws, codes, rules, regulations, policies, procedures, guidelines, standards and permits, as the same may be constituted and amended from time to time, including, but not limited to, those of the DEPARTMENT, applicable Water Management District, Florida Department of Environmental Protection, Environmental Protection Agency, the Army Corps of Engineers, the United States Coast Guard and local governmental entities.

11. If the DEPARTMENT determines a condition exists which threatens the public's safety, the DEPARTMENT may, at its discretion, cause construction operations to cease and immediately have any potential hazards removed from its right of way at the sole cost, expense, and effort of the Construction Coordinator. The Construction Coordinator shall bear all construction delay costs incurred by the DEPARTMENT.

12. All work and construction shall be completed within 730 days of the date of the last signature affixed to this agreement. If construction is not completed within this time, the DEPARTMENT may make a claim on the bond. The DEPARTMENT may terminate this Agreement at any time, with or without cause and without DEPARTMENT liability to the Construction Coordinator, by providing sixty (60) days prior written notice of termination to the Construction Coordinator.

13. The Construction Coordinator shall be responsible to maintain and restore all features that might require relocation within the DEPARTMENT right of way.

14. The Construction Coordinator will be responsible for clean up or restoration required to correct any environmental or health hazards that may result from construction operations.

15. Upon completion of construction, the Construction Coordinator will be required to submit to the DEPARTMENT final as-built plans and an engineering certification that construction was completed in accordance to the plans. Prior to the termination of this Agreement, the Construction Coordinator shall remove its presence, including, but not limited to, all of the Construction Coordinator's property, machinery, and equipment from DEPARTMENT right of way and shall restore those portions of DEPARTMENT right of way disturbed or otherwise altered by the Project to substantially the same condition that existed immediately prior to the commencement of the Project.

16. If the DEPARTMENT determines that the Project is not completed in accordance with the provisions of this Agreement, the DEPARTMENT shall deliver written notification of such to the Construction Coordinator. The Construction Coordinator shall have thirty (30) days from the date of receipt of the DEPARTMENT'S written notice, or such other time as the Construction Coordinator and the DEPARTMENT mutually agree to in writing, to complete the Project and provide the DEPARTMENT with written notice of the same (the "Notice of Completion"). If the Construction Coordinator fails to timely deliver the Notice of Completion, or if it is determined that the Project is not properly completed after receipt of the Notice of Completion, the DEPARTMENT, within its discretion may: 1) provide the Construction Coordinator with written authorization granting such additional time as the DEPARTMENT deems appropriate to correct the deficiency(ies); or 2) correct the deficiency(ies) at the Construction Coordinator's sole cost and expense, without DEPARTMENT liability to the Construction Coordinator for any resulting loss or damage to property, including, but not limited to, machinery and equipment. If the DEPARTMENT elects to correct the deficiency(ies), the DEPARTMENT shall provide the Construction Coordinator with an invoice for the costs incurred by the DEPARTMENT and the Construction Coordinator shall pay the invoice within thirty (30) days of the date of the invoice.

17. Nothing in this Agreement shall be deemed or otherwise interpreted as waiving the DEPARTMENT'S or the Construction Coordinator's sovereign immunity protections, or as increasing the limits of liability as set forth in Section 768.28, Florida Statutes. The DEPARTMENT'S liability for breach of this Agreement is limited in amount and shall not exceed the limitations of liability for tort actions as set forth in Section 768.28(5), Florida Statutes.

18. All formal notices, proposed changes and determinations between the parties hereto and those required by this Agreement, including, but not limited to, changes to the notification addresses set forth below, shall be in writing and shall be sufficient if mailed by regular United States mail, postage prepaid, to the parties at the contact information listed below.

19. The Construction Coordinator shall not cause any liens or encumbrances to attach to any portion of DEPARTMENT right of way.

20. This Agreement shall be governed by the laws of the State of Florida in terms of interpretation and performance. Venue for any and all actions arising out of or in any way related to the interpretation, validity, performance or breach of this Agreement shall lie exclusively in a state court of appropriate jurisdiction in Leon County, Florida.

21. The Construction Coordinator may not assign, pledge or transfer any of the rights, duties and obligations provided in this Agreement without the prior written consent of the DEPARTMENT'S District Secretary or his/her designee. The DEPARTMENT has

the sole discretion and authority to grant or deny proposed assignments, with or without cause. Nothing herein shall prevent the construction Coordinator from delegating its duties hereunder, but such delegation shall not release the Construction Coordinator from its obligation to perform this Agreement.

22. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Nothing in this Agreement is intended to confer any rights, privileges, benefits, obligations or remedies upon any other person or entity except as expressly provided for herein.

23. This instrument, together with the attached exhibits and documents made part hereof by reference, contain the entire agreement of the parties and no representations or promises have been made except those that are specifically set out in this Agreement. All prior and contemporaneous conversations, negotiations, possible and alleged agreements and representations, covenants, and warranties with respect to the subject matter of this Agreement, and any part hereof, are waived, merged herein and superseded hereby.

24. By their signature below, the parties hereby acknowledge the receipt, adequacy, and sufficiency of consideration provided in this Agreement and forever waive the right to object to or otherwise challenge the same.

25. The failure of either party to insist on one or more occasions on the strict performance or compliance with any term or provision of this Agreement shall not be deemed a waiver or relinquished in the future of the enforcement thereof, and it shall continue in full force and effect unless waived or relinquished in writing by the party seeking to enforce the same.

26. No term or provision of this Agreement shall be interpreted for or against any party because that party or that party's legal representative drafted the provision.

27. If any section, paragraph, clause or provision of this Agreement is adjudged by a court, agency or authority of competent jurisdiction to be invalid, illegal or otherwise unenforceable, all remaining parts of this Agreement shall remain in full force and effect and the parties shall be bound thereby so long as principle purposes of this Agreement remain enforceable.

28. A modification or waiver of any of the provisions of this Agreement shall be effective only if made in writing and executed with the same formality as this Agreement.

29. To the extent permitted by law and without waiving any of the privileges afforded to the Construction Coordinator under Florida law, including but not limited to section 768.28, F.S., the Construction Coordinator agrees to promptly indemnify, defend, save and hold harmless the DEPARTMENT and all of its officers, agents and employees from and pay all demands, claims, judgments, liabilities, damages, fines, fees, taxes, assessments, penalties, costs, expenses, attorneys' fees and suits of any nature or kind whatsoever caused by, or arising out of or related to the performance or breach of this Agreement by the Construction Coordinator, including, without limitation, performance of the Project within the DEPARTMENT'S right of way. The term "liabilities" shall specifically include, without limitation, any act, action, neglect or omission by the Construction Coordinator, its officers, agents, employees or representatives in any way pertaining to this Agreement, whether direct or indirect, except that neither the Construction Coordinator nor any of its officers, agents, employees or representatives will be liable under this provision for damages arising out of injury or damages directly caused or resulting from the sole negligence, intentional or wrongful acts of the DEPARTMENT or any of its officers, agents or employees. The Construction Coordinator shall notify the DEPARTMENT in writing immediately upon becoming aware of such liabilities. The Construction Coordinator's inability to evaluate liability, or its evaluation of liability, shall not excuse performance of the provisions of this paragraph. The indemnities assumed by the Construction Coordinator shall survive termination of this Agreement. The insurance coverage and limits required in this Agreement may or may not be adequate to protect the DEPARTMENT and such insurance coverage shall not be deemed a limitation on the Construction Coordinator's liability under the indemnities granted to the DEPARTMENT in this Agreement.

30. Construction Coordinator:

- (1) shall utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Construction Coordinator during the term of the contract; and
- (2) shall expressly require any subcontractors performing work or providing services pursuant to the state contract to likewise utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the subcontractor during the contract term.

31. COMPLIANCES WITH LAWS

The Construction Coordinator shall allow public access to all documents, papers, letters, or other material subject to the provisions of Chapter 119, Florida Statutes, and made or received by the Construction Coordinator in conjunction with this Agreement. Specifically, if the Construction Coordinator is acting on behalf of a public agency the Construction Coordinator shall:

- (1) Keep and maintain public records that ordinarily and necessarily would be required by the Department in order to perform the services being performed by the Construction Coordinator.
- (2) Provide the public with access to public records on the same terms and conditions that the Department would provide the records and at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.
- (3) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law.
- (4) Meet all requirements for retaining public records and transfer, at no cost, to the Department all public records in possession of the Construction Coordinator upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the Department in a format that is compatible with the information technology systems of the Department. Failure by the Construction Coordinator to grant such public access shall be grounds for immediate unilateral cancellation of this Agreement by the Department. The Construction Coordinator shall promptly provide the Department with a copy of any request to inspect or copy public records in possession of the Construction

Coordinator and shall promptly provide the Department a copy of the Construction Coordinator's response to each such request.

CONSTRUCTION COORDINATOR CONTACT INFORMATION

Name Ernesto Torrese Title CDD District Manager
Office No. (561) 571-010 Email: torrese@whhassociates.com

Name Peter Ma Title Engineer
Office No. (904) 642-8990 Email: map@etminc.com

Mail Address 2300 Glades Road, Suite 410W Boca Raton, Florida 33431

IN WITNESS WHERE OF, Construction Coordinator and the DEPARTMENT have executed this Agreement for the purposes herein expressed on the dates indicated below.

CONSTRUCTION COORDINATOR

DEPARTMENT OF TRANSPORTATION

By: _____ (Signature)
_____ (Print Name)
_____ (Title)
_____ (Date)

By: _____ (Signature)
_____ (Print Name)
_____ (Title)
_____ (Date)

Legal Viewer:

GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2026-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GOVERNORS PARK NORTH COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE DIRECT PURCHASE OF CONSTRUCTION SERVICES FOR THE FIRST COAST EXPRESSWAY RAMPS PROJECT; APPROVING A CONSTRUCTION FUNDING AGREEMENT; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Governors Park North Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, as amended, (the “Act”); and

WHEREAS, the Act authorizes the District to construct, install, acquire, operate and/or maintain systems and facilities for certain basic public infrastructure; and

WHEREAS, the District adopted a Capital Improvement Plan dated June 13, 2025 (“Engineer’s Report”); and

WHEREAS, a component of the Engineer’s Report is the construction of ingress and egress ramps for the intersection of the First Coast Expressway (also known as State Route 23) and Green Cove Springs Bypass (“Ramp Project”); and

WHEREAS, the First Coast Expressway is currently under construction by the State of Florida Department of Transportation, which has contracted with Superior Construction Company (“Superior”) to perform the construction of the extension of the First Coast Expressway, which contract includes some of the costs of the Ramp Project; and

WHEREAS, the State of Florida Department of Transportation and Superior have informed representatives of the District that it may not start construction of the Ramp Project until after Superior has completed its work on the First Coast Expressway, which is likely not to be finalized until the end of 2026; and

WHEREAS, the State of Florida Department of Transportation and Superior Construction have informed representatives of the District that no other contractor will be permitted to work in the area where the Ramp Project will occur until the end of 2026; and

WHEREAS, representatives of the District have been informed that the State of Florida Department of Transportation contract with Superior requires Superior to be the contractor to construct the Ramps; and

WHEREAS, the District may or may not use bond funds to construct the Ramp Project, and the District desires to provide for the funding of the Ramp Project from landowner contributions, if needed; and

WHEREAS, the District will have bond covenants controlling the timely use of bond funds for construction of the Ramp Project, if such is funded by bonds; and

WHEREAS, the District has compelling needs to complete the Ramp Project before the time it would take if the District waited to start the Ramp Project until the end of 2026; and

WHEREAS, if the District delays the Ramp Project until the end of 2026, the District will be dramatically harmed economically because the District will be forced to pay approximately six million dollars (\$6,000,000.00) for tolling equipment that the State of Florida Department of Transportation will fund if the Ramp Project is expedited; and

WHEREAS, if the District delays the Ramp Project until the end of 2026, the District will be dramatically harmed economically because the District will be forced to pay approximately one million two hundred thousand dollars (\$1,200,000.00) for construction engineering and inspection services for the Ramp Project that the State of Florida Department of Transportation will fund if the Ramp Project is expedited; and

WHEREAS, it is in the District's best interest and that of its landowners and residents not to unnecessarily incur an approximately additional \$7,200,000.00 of expenses for the Ramp Project; and

WHEREAS, Superior is the sole source for construction of the Ramp Project to provide for the timely and most economical construction of the Ramp Project, and therefore this direct purchase is authorized by District Rule of Procedure 3.5(3); and

WHEREAS, this direct purchase qualifies as an Emergency Purchase under District Rule of Procedure 3.5(5) because this is a circumstance and cause beyond the control of the Board in its normal conduct of business, and the Board finds the delay incident to competitive bidding and award at the end of 2026 would be detrimental to the interests of the District; and

WHEREAS, this direct purchase qualifies as an Emergency Purchase under District Rule of Procedure 3.5(5) because the time involved in a competitive solicitation and award of the Ramp Project will jeopardize the funding for the Ramp Project, will materially increase the cost of the project, and will create an undue hardship on the public safety or welfare; and

WHEREAS, this direct purchase is authorized under District Rule of Procedure 3.5(6), because the District is not required to competitively solicit and award the Ramp Project because the funding source of the project will be diminished or lost because the time required to competitively award the Ramp Project after the funds become available exceeds the time within which the funding source must be spent; and

WHEREAS, it is in the District’s best interest to provide for this direct purchase of construction services.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GOVERNORS PARK NORTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. All of the representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

SECTION 2. The Board hereby authorizes the direct purchase of construction services for the Ramp Project. The Board hereby authorizes the District staff to negotiate a contract with Superior Construction Company, in its official corporate name, and others, for the Ramp Project. This expressly includes, but is not limited to, professional services, construction services, and purchases of goods necessary for implementation of the Ramp Project. The final contract shall be presented to the Board for approval at a future meeting.

SECTION 3. The Board hereby approves the Construction Funding Agreement attached hereto as **Exhibit A** in substantial form, and authorizes the Chair or Vice Chair to execute the Construction Funding Agreement after review and approval by the District’s legal counsel.

SECTION 4. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 11th day of December, 2025.

ATTEST:

GOVERNORS PARK NORTH COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Form of Construction Funding Agreement for Ramp Project

Exhibit A

Form of Construction Funding Agreement for Ramp Project

**CONSTRUCTION FUNDING AGREEMENT BETWEEN THE
GOVERNORS PARK NORTH COMMUNITY DEVELOPMENT DISTRICT
AND GOVERNORS PARK PROPERTY HOLDINGS, LLC
[FIRST COAST EXPRESSWAY RAMP PROJECT]**

THIS CONSTRUCTION FUNDING AGREEMENT (“Agreement”) shall be effective as of the _____ day of _____, 2026, by and between:

Governors Park North Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Clay County, Florida (“**District**”), and

Governors Park Property Holdings, LLC, a Delaware limited liability company, with a mailing address of 401 East Las Olas Boulevard, Suite 1870, Ft. Lauderdale, Florida 33301 (“**Landowner**”).

RECITALS

WHEREAS, the District was established by an ordinance enacted by the Board of County Commissioners of Clay County, Florida, pursuant to Chapter 190, *Florida Statutes*, for the purposes of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure; and

WHEREAS, the Landowner is the owner of undeveloped lands located within the boundaries of the District (“**Development**”) upon which the District's improvements have been or will be made; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees, and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the District is anticipated to be without sufficient funds available to provide for the construction of anticipated improvements and facilities for the development of the Development including the First Coast Expressway ramps prior to the issuance of an anticipated future series of bonds, including construction and any associated design, engineering, legal, or other construction or administrative costs (collectively, the “**Project**”); and

WHEREAS, the District has an immediate need to perform a portion of the construction improvements required for the Project and identified in the Construction Agreement between the District and Superior Construction Company for the First Coast Expressway Ramp Project dated _____, 2026, along with associated design, engineering, legal, or other construction or administrative costs (“**Work**”); and

WHEREAS, in order to induce the District to proceed at this time with the Work, prior to the issuance of bonds, the Landowner desires to provide the funds necessary to enable the District to proceed with the Work; and

WHEREAS, the District anticipates accessing the public bond market in the future to obtain financing for the construction of the Project, and the parties agree that, in the event that bonds are issued, the funds provided under this Agreement are to be reimbursed from the proceeds of those bonds subject to the terms and conditions set forth herein and in compliance with Florida and federal law.

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. FUNDING. Landowner hereby acknowledges that the sole source of funding for the Work at this time is through funds remitted pursuant to this Agreement unless and until bonds are issued. This Agreement does not obligate the District to issue bonds now or in the future. Landowner agrees to make available to the District such monies as are necessary to enable the District to proceed with, and expedite, the construction of the Work, provided however that the District shall give the Landowner reasonable notice and a reasonable time to object to the cost or scope of work prior to commencing any developer-funded construction project. Landowner will make such funds available on a monthly basis, within fifteen (15) days of a written request by the District. The funds shall be placed in the District's depository as determined by the District. At the Landowner's request, the District shall terminate the Construction Agreement between the District and Superior Construction Company for the First Coast Expressway Ramp Project dated _____, 2026 and any ancillary agreements ("**Construction Agreement**") in accordance with the termination provisions in said contract(s) and the Landowner's funding obligation shall be limited to funding for work completed up to the effective date of termination; provided, however, that the Landowner shall also be responsible for the expense of any fees, costs or liabilities incurred by the District in complying with the Landowner's direction to terminate said contract.

3. REPAYMENT. The parties agree that the funds provided by Landowner pursuant to this Agreement are reimbursable from proceeds of the District's planned issuance of tax-exempt bonds. Within thirty (30) days of receipt of the proceeds of the bonds for the financing of the Project, the District shall reimburse Landowner until i) full reimbursement is made or ii) until all funds generated by the anticipated financing are exhausted, exclusive of interest, for the funds advanced under Section 2 above; provided, however, that in the event bond counsel engaged in connection with the District's issuance of bonds providing such financing determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing,

the District shall not be obligated to reimburse such monies advanced or expenses incurred. If the District does not or cannot issue bonds to provide the funds for the Project, including the Work, within three (3) years of the date of this Agreement, and thus does not reimburse the Landowner for the funds advanced, then the parties agree that such funds shall be deemed paid in lieu of taxes, fees, or assessments (so long as such funds are properly reimbursable from the issuance of tax-exempt bonds) which might be levied or imposed by the District in the District's reasonable discretion, and this Agreement shall automatically terminate. Nonetheless, the agreement described in the preceding sentence and Sections 4 through 9 and 12 hereof shall survive such termination.

4. DEFAULT. A default by either party to this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages, injunctive relief and/or specific performance, but shall exclude, in any event, consequential, incidental, special or punitive damages. Each of the Parties hereto shall give the other party written notice of any defaults hereunder and shall allow the defaulting party not less than fifteen (15) days from the date of receipt of such notice to cure monetary defaults and thirty (30) days to cure other defaults; provided, however, if any non-monetary default cannot reasonably be cured within thirty (30) days, then such cure period shall be extended so long as the performing party has commenced to cure within thirty (30) days and diligently proceeds to complete such cure.

5. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees, paralegals' fees and costs for trial, alternative dispute resolution, or appellate proceedings, as awarded by such court or arbitrator.

6. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

7. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

8. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

9. NOTICES. All notices, requests, consents and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to District: Governors Park North Community Development District
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: Craig Wrathell

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: Michael C. Eckert

B. If to Developer: Governors Park Property Holdings, LLC
401 E. Las Olas Boulevard, Suite 1870
Ft. Lauderdale, Florida 33301
Attn: Noah Breakstone

With a copy to: Governors Park Property Holdings, LLC
4798 New Broad Street, Suite 220
Orlando, Florida 32814
Attn: Kevin Mays

And:

Governors Park Property Holdings, LLC
9 Old Kings Highway South, 4th Floor
Darien, Connecticut 06820
Attn: General Counsel

And:

Rogers Towers, P.A.
100 Whetstone Place, Suite 200
St. Augustine, Florida 32086
Attn: Ellen Avery-Smith

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other

person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

10. THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third-party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and permitted assigns.

11. ASSIGNMENT. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

12. CONTROLLING LAW; VENUE. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue for any dispute shall be in a court of appropriate jurisdiction in Clay County, Florida, and the parties hereby consent to such exclusive jurisdiction.

13. EFFECTIVE DATE. The Agreement shall be effective after execution by all parties hereto and shall remain in effect unless terminated by any of the parties hereto.

14. PUBLIC RECORDS. Landowner agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with work provided to the District and agrees to cooperate with public record requests made thereunder. In connection with this Agreement, Landowner agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, Landowner must:

- A. Keep and maintain public records required by the District to perform the service;
- B. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes* or as otherwise provided by law;
- C. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Landowner does not transfer the records to the District; and
- D. Upon completion of this Agreement, transfer, at no cost, to the District all public

records in possession of Landowner or keep and maintain public records required by the District to perform the service. If Landowner transfers all public records to the District upon completion of this Agreement, Landowner shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Landowner keeps and maintains public records upon completion of the Agreement, Landowner shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

IF THE LANDOWNER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO LANDOWNER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT c/o WRATHELL, HUNT & ASSOCIATES, LLC, 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431, PH: (561)571-0010, AND E-MAIL WRATHELLC@WHHASSOCIATES.COM.

15. EXCULPATION. No direct or indirect member, partner, shareholder, manager, trustee, trust beneficiary, director, officer, manager, or employee of any party hereto shall have any liability under this Agreement.

16. COUNTERPARTS; ELECTRONIC SIGNATURES. This Agreement may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument. The parties agree that this Agreement may be electronically signed. The parties agree that any electronic signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability and admissibility. Any PDF or facsimile transmittal of electronically signed versions of this Agreement shall be considered to have the same legal effect as execution and delivery of the original document and shall be treated in all manner and respects as the original document.

[Remainder of this page left intentionally blank]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

ATTEST:

**Governors Park North Community
Development District**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

WITNESS:

**Governors Park Property Holdings, LLC, a
Delaware limited liability company**

Witness

By: _____

Name: _____

Title: _____

Witness

By: _____

Name: _____

Title: _____

GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2026-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GOVERNORS PARK NORTH COMMUNITY DEVELOPMENT DISTRICT EXTENDING THE TERMS OF OFFICE OF ALL CURRENT SUPERVISORS TO COINCIDE WITH THE GENERAL ELECTION PURSUANT TO SECTION 190.006, *FLORIDA STATUTES*; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Governors Park North Community Development District (“District”) is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the current members of the Board of Supervisors (“Board”) were elected by the landowners within the District based on a one acre/one vote basis; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the Board to adopt a resolution extending or reducing the terms of office of Board members to coincide with the general election in November; and

WHEREAS, the Board finds that it is in the best interests of the District to adopt this Resolution extending the terms of office of all current Supervisors of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GOVERNORS PARK NORTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The following terms of office are hereby extended to coincide with the general election to be held in November of 2028:

- Seat # 3 (currently held by Kevin Kramer)
- Seat # 4 (currently held by Aharon Benyowitz)
- Seat # 5 (currently held by Shira Fertel)

The following terms of office are hereby extended to coincide with the general election to be held in November of 2030:

- Seat # 1 (currently held by Noah Breakstone)
- Seat # 2 (currently held by Joshua Breakstone)

SECTION 2. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 11th day of December, 2025.

ATTEST:

**GOVERNORS PARK NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/ Vice Chair, Board of Supervisors

GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT

6

GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT

6A

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025**

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No Not Applicable

Goal 1.3

Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No Not Applicable

This goal is not applicable at this time because the District is still within the 12-month statutory timeframe required for establishing and maintaining a compliant public website.

2. INFRASTRUCTURE AND FACILITIES MAINTENANCE

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No Not Applicable

No District infrastructure or facilities have been constructed or turned over for operation.

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No Not Applicable

This goal is not applicable because the District was established on June 4, 2025. Compliance will be fully measured beginning next fiscal year.

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

Measurement: Previous years' budgets, financials and annual audit, are accessible to the public as evidenced by corresponding documents and link on the CDD's website.

Standard: CDD website contains 100% of the following information: most recent link to annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No Not Applicable

This goal is not applicable because the District was recently established and does not yet have prior-year budgets, financials, or an annual audit to publish.

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida

Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes No Not Applicable

This goal is not applicable because the District has not yet completed a fiscal year and therefore is not eligible for an annual financial audit.



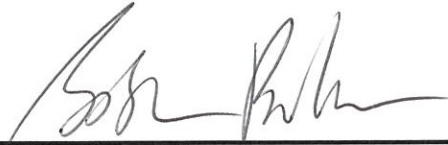
District Manager

ERNESTO J. Torrey

Print Name

7/8/25

Date



Chair/Vice Chair, Board of Supervisors

Joshua Breakstone

Print Name

7/8/25

Date

GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT

6B

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026**

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No Not Applicable

Goal 1.3

Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No Not Applicable

2. INFRASTRUCTURE AND FACILITIES MAINTENANCE

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No Not Applicable

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No Not Applicable

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

Measurement: Previous years' budgets, financials and annual audit, are accessible to the public as evidenced by corresponding documents and link on the CDD's website.

Standard: CDD website contains 100% of the following information: most recent link to annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No Not Applicable

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes No Not Applicable

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION
ITEMS

GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION
ITEMS A

**GOVERNORS PARK NORTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025 BUDGET FUNDING AGREEMENT**

This Agreement (“Agreement”) is made and entered into as of the 7th day of November 2025, by and between:

Governors Park North Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Clay County, Florida, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

Governors Park Property Holdings, LLC, a Delaware limited liability company and the developer of the lands in the District ("**Developer**"), with a mailing address of 9 Old Kings Highway South, 4th Floor, Darien, Connecticut 06820.

Recitals

WHEREAS, the District was established by an ordinance enacted by the Board of County Commissioners of Clay County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the Developer presently owns and/or is developing portions of all real property described in **Exhibit A**, attached hereto and incorporated herein by reference ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2024/2025, which year commences on October 1, 2024, and concludes on September 30, 2025 ("**Budget**"); and

WHEREAS, the Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

WHEREAS, the Developer agrees that the District activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The recitals stated above are true and correct and by this reference is incorporated herein as a material part of this Agreement.

2. The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the Budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within thirty (30) days of written request by the District. Amendments to the District's Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including any property owned by the Developer, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Budget or otherwise. These payments are made by Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

3. This Section provides for alternative methods of collection. In the event the Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides the Developer with written notice of the delinquency to the address identified in this Agreement and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for Clay County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit

is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to levy and certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Clay County property appraiser. The Developer hereby waives and/or relinquishes any rights it may have to challenge, object to or otherwise fail to pay such assessments if imposed, as well as the means of collection thereof.

4. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

5. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

6. Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other, which consent shall not be unreasonably withheld, conditioned or delayed. Such consent shall not be required in the event of a sale of the majority of the lands within the District then owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement, provided however that no such assignment shall be valid where the assignment is being made for the purpose of avoiding the Developer's obligations hereunder.

7. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 3 and 4 above. No direct or indirect member, partner, shareholder, manager, trustee, trust beneficiary, director, officer, manager, or employee of either party hereto shall have any personal liability under this Agreement.

8. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third-party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. The Developer shall give thirty (30) days prior written notice to the

District under this Agreement of any sale or disposition of the majority of the property described in **Exhibit A**.

9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The parties agree and consent to, for the purposes of venue, the exclusive jurisdiction of the appropriate courts of Clay County, Florida.


10. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

11. This Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

ATTEST:

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT
DISTRICT**

Signed by:

0BF8937CE2504E3...
Secretary/Assistant Secretary

Signed by:

F6C4CE3F4C0B408...
Chair/Vice Chair, Board of Supervisors

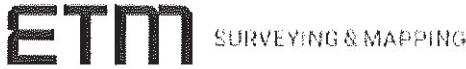
**GOVERNORS PARK PROPERTY
HOLDINGS, LLC,**
a Delaware limited liability company

By: 
Jordan Socaransky
Vice President
Its: _____

By: 
Marc Porosoff
Vice President and Secretary
Its: _____

Exhibit A: Property Description
Exhibit B: Fiscal Year 2024/2025 Budget

Exhibit A: Property Description



14775 64th St. Jacksonville, Florida 32256
 etmllc.com | 904.642.8550

Revised January 22, 2025
 January 8, 2025
 Page 1 of 3

Work Order No. 24-694.00
 File No. 130G-36.00A

Governors Park North CDD

Parcel 1

A portion of Section 38 of the George I.F. Clarke Grant (Clarke's Mill Grant), as subdivided in the re-survey by Gould T. Butler, recorded in Plat Book 1, page 31, of the Public Records of Clay County, Florida, Township 6 South, Range 26 East, said Clay County, being a portion of DRI Parcel, as described and recorded in Official Records Book 4675, page 1182, of said Public Records, being more particularly described as follows:

For a Point of Reference, commence at the intersection of the Westerly right of way line of County Road No. 15A, a 66 foot right of way per occupation and maintenance, with the Northerly limited access right of way line of State Road No. 23 (First Coast Outer Beltway), a 324 foot limited access right of way as presently established; thence South 65°19'52" West, along said Northerly limited access right of way line, 149.77 feet to the Point of Beginning.

From said Point of Beginning, thence continue South 65°19'52" West, along said Northerly limited access right of way line of State Road No. 23, a distance of 273.64 feet to the point of curvature of a curve concave Northwesterly having a radius of 39,838.00 feet; thence Southwesterly, continuing along said Northerly limited access right of way line and along the arc of said curve, through a central angle of 02°59'49", an arc length of 2083.81 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 66°49'46" West, 2083.57 feet; thence South 70°41'19" West, departing said Northerly limited access right of way line, 89.92 feet; thence South 70°45'12" West, 210.10 feet; thence South 68°27'45" West, 341.88 feet to the point of curvature of a curve concave Northerly having a radius of 3876.00 feet; thence Westerly along the arc of said curve, through a central angle of 15°51'22", an arc length of 1072.66 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 76°23'27" West, 1069.24 feet; thence North 07°47'44" West, along a non-tangent line, 195.70 feet; thence North 31°17'17" West, 1213.37 feet; thence North 18°58'40" West, 2278.07 feet; thence North 13°21'02" East, 1600.00 feet to a point hereinafter referred to as Reference Point "C"; thence continue North 13°21'02" East, 103 feet, more or less, to its intersection with the centerline of Governor's Creek; thence Northeasterly along said centerline, 2215 feet, more or less, to a point lying on the Southwesterly line of those lands described and recorded in Official Records Book 103, page 322, of said Public Records; thence South 53°37'18" East, departing said centerline and along said Southwesterly line, 25 feet, more or less, to a point which bears North 60°48'10" East, 2220.23 feet from said Reference Point "C"; thence continue South 53°37'18" East, along said Southwesterly line, 1211.33 feet to a point lying on the Westerly line of those lands described and recorded in Official Records Book 1417, page 134, of said Public Records; thence South 36°22'51" West, departing said Southwesterly line and along said Westerly line, 85.41 feet; thence South 56°51'17" West, continuing along said Westerly line, 703.73 feet to the Westerly most corner of said Official Records Book 1417, page 134; thence South 62°57'04" East, along the Southerly line of said Official Records Book 1417, page 134, a distance of 1037.62 feet to the Southeast corner of said Official Records Book 1417, page 134, said corner lying on the Westerly

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Governors Park North CDD (continued)

line of those lands described and recorded in Official Records Book 2357, page 1242, of said Public Records; thence South 24°40'58" West, along said Westerly line, 411.05 feet to a point in the centerline of Sweet Bay Branch, said point hereinafter referred to as Reference Point "B"; thence Northeasterly, along the meanderings of said centerline, said line also being the Southerly line of said Official Records Book 2357, page 1242, a distance of 670 feet, more or less, to a point lying on the Westerly right of way line of Telegraph Road (also known as Rowell Road), a 50 foot right of way as presently established; thence Southeasterly along said Westerly right of way line the following 5 courses: Course 1, thence South 05°17'50" East, departing said centerline and said Southerly line, 10 feet, more or less, to a point which bears North 81°13'18" East, 662.16 feet from said Reference Point "B"; Course 2, thence continue South 05°17'50" East, 1114.64 feet; Course 3, thence South 16°59'18" East, 245.56 feet; Course 4, thence South 24°53'14" East, 223.88 feet; Course 5, thence South 23°54'49" East, 1281.90 feet to a point lying on the Westerly prolongation of the Southerly line of those lands described and recorded in Official Records Book 2295, page 1295, of said Public Records; thence North 86°39'39" East, departing said Westerly right of way line, along said Westerly prolongation and along said Southerly line, 364.40 feet to the Point of Beginning.

Containing 430 acres, more or less.

Parcel 2

A portion of Section 38 of the George L.F. Clarke Grant (Clarke's Mill Grant), as subdivided in the re-survey by Gould T. Butler, recorded in Plat Book 1, page 31, of the Public Records of Clay County, Florida, Township 6 South, Range 26 East, said Clay County, being a portion of DRI Parcel, as described and recorded in Official Records Book 4675, page 1182, of said Public Records, being more particularly described as follows:

For a Point of Reference, commence at the intersection of the Westerly right of way line of County Road No. 15A, a 66 foot right of way per occupation and maintenance, with the Northerly limited access right of way line of State Road No. 23 (First Coast Outer Beltway), a 324 foot limited access right of way as presently established; thence Westerly along said Northerly limited access right of way line the following 4 courses: Course 1, thence South 65°19'52" West, 423.41 feet to the point of curvature of a curve concave Northwesterly having a radius of 39,838.00 feet; Course 2, thence Southwesterly along the arc of said curve, through a central angle of 03°07'54", an arc length of 2177.42 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 66°53'48" West, 2177.15 feet; Course 3, thence South 68°27'45" West, 4268.97 feet to the point of curvature of a curve concave Northerly having a radius of 4422.00 feet; Course 4, thence Westerly along the arc of said curve, through a central angle of 11°26'04", an arc length of 882.49 feet to the Point of Beginning, said arc being subtended by a chord bearing and distance of South 74°10'47" West, 881.02 feet.

From said Point of Beginning, thence continue along said Northerly limited access right of way line of State Road No. 23 the following 3 courses: Course 1, thence Westerly along the arc of a curve concave Northerly having a radius of 4422.00 feet, through a central angle of 70°51'21", an

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Governors Park North CDD (continued)

arc length of 5468.55 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $64^{\circ}40'30''$ West, 5126.68 feet; Course 2, thence North $29^{\circ}14'50''$ West, 1990.00 feet to a point hereinafter referred to as Reference Point "A"; Course 3, thence continue North $29^{\circ}14'50''$ West, 100 feet, more or less, to its intersection with the centerline of Governor's Creek; thence Southeasterly, departing said Northerly limited access right of way line and along said centerline, 1745 feet, more or less; thence Northeasterly, continuing along said centerline, 4702 feet, more or less; thence South $04^{\circ}55'40''$ East, departing said centerline, 106 feet, more or less, to a point which bears North $83^{\circ}21'57''$ East, 5040.46 feet from said Reference Point "A"; thence continue South $04^{\circ}55'40''$ East, 1198.05 feet to a point lying on the Northerly line of that certain 100 Foot Right of Way Easement described and recorded in Official Records Book 89, page 229, of said Public Records; thence North $84^{\circ}39'31''$ East, along said Northerly line, 1340.70 feet; thence North $43^{\circ}52'29''$ East, departing said Northerly line, 296.33 feet; thence North $43^{\circ}28'46''$ West, 118.62 feet; thence North $49^{\circ}06'50''$ East, 280.03 feet; thence South $41^{\circ}21'12''$ East, 381.37 feet; thence South $18^{\circ}21'25''$ West, 203.95 feet; thence South $53^{\circ}16'37''$ West, 403.17 feet to a point on a non-tangent curve concave Southeasterly having a radius of 2100.00 feet; thence Southwesterly along the arc of said curve, through a central angle of $18^{\circ}12'08''$, an arc length of 667.15 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $43^{\circ}02'53''$ West, 664.35 feet; thence South $33^{\circ}56'49''$ West, 10.19 feet to the point of curvature of a curve concave Northwesterly having a radius of 1590.00 feet; thence Southwesterly along the arc of said curve, through a central angle of $43^{\circ}14'13''$, an arc length of 1199.85 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $55^{\circ}33'55''$ West, 1171.59 feet; thence South $04^{\circ}55'40''$ East, 227.67 feet; thence South $21^{\circ}47'10''$ East, 1048.01 feet; thence South $28^{\circ}44'09''$ East, 841.75 feet to a point on a non-tangent curve concave Northerly having a radius of 4410.00 feet; thence Westerly along the arc of said curve, through a central angle of $02^{\circ}08'54''$, an arc length of 165.36 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $75^{\circ}15'39''$ West, 165.35 feet; thence South $75^{\circ}36'50''$ West, along a non-tangent line, 274.74 feet to the Point of Beginning.

Containing 372 acres, more or less.

Exhibit B: Fiscal Year 2024/2025 Budget

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
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**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Adopted Budget
REVENUES	
Landowner contribution	\$ 50,490
Total revenues	50,490
EXPENDITURES	
Professional & administrative	
Management/accounting/recording**	6,000
Legal	25,000
Engineering	2,000
Telephone	50
Postage	500
Printing & binding	125
Legal advertising	7,500
Annual special district fee	175
Insurance	5,500
Contingencies/bank charges	1,750
Website hosting & maintenance	1,680
Website ADA compliance	210
Total expenditures	50,490
Excess/(deficiency) of revenues over/(under) expenditures	-
Fund balance - beginning (unaudited)	-
Fund balance - ending (projected)	-
Unassigned	-
Fund balance - ending	\$ -

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording** \$ 6,000

Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.

Legal 25,000

General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.

Engineering 2,000

The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Telephone 50

Postage 500

Telephone and fax machine.

Printing & binding 125

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Legal advertising 7,500

Letterhead, envelopes, copies, agenda packages

Annual special district fee 175

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

Insurance 5,500

Annual fee paid to the Florida Department of Economic Opportunity.

Contingencies/bank charges 1,750

Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.

Website hosting & maintenance 1,680

Website ADA compliance 210

Total expenditures \$ 50,490

*These items will be realized when bonds are issued.

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT**

**RATIFICATION
ITEMS B**

**GOVERNORS PARK NORTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 BUDGET FUNDING AGREEMENT**

This Agreement (“**Agreement**”) is made and entered into as of the 7th day of November 2025, by and between:

Governors Park North Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Clay County, Florida, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”), and

Governors Park Property Holdings, LLC, a Delaware limited liability company and the developer of the lands in the District (“**Developer**”), with a mailing address of 9 Old Kings Highway South, 4th Floor, Darien, Connecticut 06820.

Recitals

WHEREAS, the District was established by an ordinance enacted by the Board of County Commissioners of Clay County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the Developer presently owns and/or is developing portions of all real property described in **Exhibit A**, attached hereto and incorporated herein by reference (“**Property**”) within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2025/2026, which year commences on October 1, 2025, and concludes on September 30, 2026 (“**Budget**”); and

WHEREAS, the Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

WHEREAS, the Developer agrees that the District activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The recitals stated above are true and correct and by this reference is incorporated herein as a material part of this Agreement.

2. The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the Budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within thirty (30) days of written request by the District. Amendments to the District's Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including any property owned by the Developer, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Budget or otherwise. These payments are made by Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

3. This Section provides for alternative methods of collection. In the event the Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides the Developer with written notice of the delinquency to the address identified in this Agreement and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for Clay County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit

is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to levy and certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Clay County property appraiser. The Developer hereby waives and/or relinquishes any rights it may have to challenge, object to or otherwise fail to pay such assessments if imposed, as well as the means of collection thereof.

4. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

5. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

6. Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other, which consent shall not be unreasonably withheld, conditioned or delayed. Such consent shall not be required in the event of a sale of the majority of the lands within the District then owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement, provided however that no such assignment shall be valid where the assignment is being made for the purpose of avoiding the Developer's obligations hereunder.

7. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 3 and 4 above. No direct or indirect member, partner, shareholder, manager, trustee, trust beneficiary, director, officer, manager, or employee of either party hereto shall have any personal liability under this Agreement.

8. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third-party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. The Developer shall give thirty (30) days prior written notice to the

District under this Agreement of any sale or disposition of the majority of the property described in **Exhibit A**.

9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The parties agree and consent to, for the purposes of venue, the exclusive jurisdiction of the appropriate courts of Clay County, Florida.

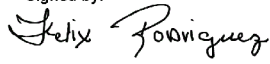
10. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

11. This Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

ATTEST:

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT
DISTRICT**

Signed by:

0BF8937CE2504E3...
Secretary/Assistant Secretary

Signed by:

F6C4CE3F4C0B408...
Chair/Vice Chair, Board of Supervisors

**GOVERNORS PARK PROPERTY
HOLDINGS, LLC,**
a Delaware limited liability company

By: 
Jordan Socaransky
Vice President
Its: _____

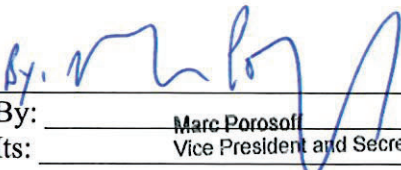
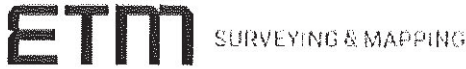
By: 
Marc Porosoff
Vice President and Secretary
Its: _____

Exhibit A: Property Description
Exhibit B: Fiscal Year 2025/2026 Budget

Exhibit A: Property Description



14775 Old St. Augustine Road, Jacksonville, Florida 32206
 etminc.com | 904.642.8550

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Work Order No. 24-694.00
 File No. 130G-36.00A

Governors Park North CDD

Parcel 1

A portion of Section 38 of the George I.F. Clarke Grant (Clarke's Mill Grant), as subdivided in the re-survey by Gould T. Butler, recorded in Plat Book 1, page 31, of the Public Records of Clay County, Florida, Township 6 South, Range 26 East, said Clay County, being a portion of DR1 Parcel, as described and recorded in Official Records Book 4675, page 1182, of said Public Records, being more particularly described as follows:

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From said Point of Beginning, thence continue South 65°19'52" West, along said Northerly limited access right of way line of State Road No. 23, a distance of 273.64 feet to the point of curvature of a curve concave Northwesterly having a radius of 39,838.00 feet; thence Southwesterly, continuing along said Northerly limited access right of way line and along the arc of said curve, through a central angle of 02°59'49", an arc length of 2083.81 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 66°49'46" West, 2083.57 feet; thence South 70°41'19" West, departing said Northerly limited access right of way line, 89.92 feet; thence South 70°45'12" West, 210.10 feet; thence South 68°27'45" West, 341.88 feet to the point of curvature of a curve concave Northerly having a radius of 3876.00 feet; thence Westerly along the arc of said curve, through a central angle of 15°51'22", an arc length of 1072.66 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 76°23'27" West, 1069.24 feet; thence North 07°47'44" West, along a non-tangent line, 195.70 feet; thence North 31°17'17" West, 1213.37 feet; thence North 18°58'40" West, 2278.07 feet; thence North 13°21'02" East, 1600.00 feet to a point hereinafter referred to as Reference Point "C"; thence continue North 13°21'02" East, 103 feet, more or less, to its intersection with the centerline of Governor's Creek; thence Northeasterly along said centerline, 2215 feet, more or less, to a point lying on the Southwesterly line of those lands described and recorded in Official Records Book 103, page 322, of said Public Records; thence South 53°37'18" East, departing said centerline and along said Southwesterly line, 25 feet, more or less, to a point which bears North 60°48'10" East, 2220.23 feet from said Reference Point "C"; thence continue South 53°37'18" East, along said Southwesterly line, 1211.33 feet to a point lying on the Westerly line of those lands described and recorded in Official Records Book 1417, page 134, of said Public Records; thence South 36°22'51" West, departing said Southwesterly line and along said Westerly line, 85.41 feet; thence South 56°51'17" West, continuing along said Westerly line, 703.73 feet to the Westerly most corner of said Official Records Book 1417, page 134; thence South 62°57'04" East, along the Southerly line of said Official Records Book 1417, page 134, a distance of 1037.62 feet to the Southeast corner of said Official Records Book 1417, page 134, said corner lying on the Westerly

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Work Order No. 24-694.00
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Governors Park North CDD (continued)

line of those lands described and recorded in Official Records Book 2357, page 1242, of said Public Records; thence South $24^{\circ}40'58''$ West, along said Westerly line, 411.05 feet to a point in the centerline of Sweet Bay Branch, said point hereinafter referred to as Reference Point "B"; thence Northeasterly, along the meanderings of said centerline, said line also being the Southerly line of said Official Records Book 2357, page 1242, a distance of 670 feet, more or less, to a point lying on the Westerly right of way line of Telegraph Road (also known as Rowell Road), a 50 foot right of way as presently established; thence Southeasterly along said Westerly right of way line the following 5 courses: Course 1, thence South $05^{\circ}17'50''$ East, departing said centerline and said Southerly line, 10 feet, more or less, to a point which bears North $81^{\circ}13'18''$ East, 662.16 feet from said Reference Point "B"; Course 2, thence continue South $05^{\circ}17'50''$ East, 1114.64 feet; Course 3, thence South $16^{\circ}59'18''$ East, 245.56 feet; Course 4, thence South $24^{\circ}53'14''$ East, 223.88 feet; Course 5, thence South $23^{\circ}54'49''$ East, 1281.90 feet to a point lying on the Westerly prolongation of the Southerly line of those lands described and recorded in Official Records Book 2295, page 1295, of said Public Records; thence North $86^{\circ}39'39''$ East, departing said Westerly right of way line, along said Westerly prolongation and along said Southerly line, 364.40 feet to the Point of Beginning.

Containing 430 acres, more or less.

Parcel 2

A portion of Section 38 of the George L.F. Clarke Grant (Clarke's Mill Grant), as subdivided in the re-survey by Gould T. Butler, recorded in Plat Book 1, page 31, of the Public Records of Clay County, Florida, Township 6 South, Range 26 East, said Clay County, being a portion of DR1 Parcel, as described and recorded in Official Records Book 4675, page 1182, of said Public Records, being more particularly described as follows:

For a Point of Reference, commence at the intersection of the Westerly right of way line of County Road No. 15A, a 66 foot right of way per occupation and maintenance, with the Northerly limited access right of way line of State Road No. 23 (First Coast Outer Beltway), a 324 foot limited access right of way as presently established; thence Westerly along said Northerly limited access right of way line the following 4 courses: Course 1, thence South $65^{\circ}19'52''$ West, 423.41 feet to the point of curvature of a curve concave Northwesterly having a radius of 39,838.00 feet; Course 2, thence Southwesterly along the arc of said curve, through a central angle of $03^{\circ}07'54''$, an arc length of 2177.42 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $66^{\circ}53'48''$ West, 2177.15 feet; Course 3, thence South $68^{\circ}27'45''$ West, 4268.97 feet to the point of curvature of a curve concave Northerly having a radius of 4422.00 feet; Course 4, thence Westerly along the arc of said curve, through a central angle of $11^{\circ}26'04''$, an arc length of 882.49 feet to the Point of Beginning, said arc being subtended by a chord bearing and distance of South $74^{\circ}10'47''$ West, 881.02 feet.

From said Point of Beginning, thence continue along said Northerly limited access right of way line of State Road No. 23 the following 3 courses: Course 1, thence Westerly along the arc of a curve concave Northerly having a radius of 4422.00 feet, through a central angle of $70^{\circ}51'21''$, an

Revised January 22, 2025

January 8, 2025

Page 3 of 3

Work Order No. 24-694.00

File No. 130G-36.00A

Governors Park North CDD (continued)

arc length of 5468.55 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $64^{\circ}40'30''$ West, 5126.68 feet; Course 2, thence North $29^{\circ}14'50''$ West, 1990.00 feet to a point hereinafter referred to as Reference Point "A"; Course 3, thence continue North $29^{\circ}14'50''$ West, 100 feet, more or less, to its intersection with the centerline of Governor's Creek; thence Southeasterly, departing said Northerly limited access right of way line and along said centerline, 1745 feet, more or less; thence Northeasterly, continuing along said centerline, 4702 feet, more or less; thence South $04^{\circ}55'40''$ East, departing said centerline, 106 feet, more or less, to a point which bears North $83^{\circ}21'57''$ East, 5040.46 feet from said Reference Point "A"; thence continue South $04^{\circ}55'40''$ East, 1198.05 feet to a point lying on the Northerly line of that certain 100 Foot Right of Way Easement described and recorded in Official Records Book 89, page 229, of said Public Records; thence North $84^{\circ}39'31''$ East, along said Northerly line, 1340.70 feet; thence North $43^{\circ}52'29''$ East, departing said Northerly line, 296.33 feet; thence North $43^{\circ}28'46''$ West, 118.62 feet; thence North $49^{\circ}06'50''$ East, 280.03 feet; thence South $41^{\circ}21'12''$ East, 381.37 feet; thence South $18^{\circ}21'25''$ West, 203.95 feet; thence South $53^{\circ}16'37''$ West, 403.17 feet to a point on a non-tangent curve concave Southeasterly having a radius of 2100.00 feet; thence Southwesterly along the arc of said curve, through a central angle of $18^{\circ}12'08''$, an arc length of 667.15 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $43^{\circ}02'53''$ West, 664.35 feet; thence South $33^{\circ}56'49''$ West, 10.19 feet to the point of curvature of a curve concave Northwesterly having a radius of 1590.00 feet; thence Southwesterly along the arc of said curve, through a central angle of $43^{\circ}14'13''$, an arc length of 1199.85 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $55^{\circ}33'55''$ West, 1171.59 feet; thence South $04^{\circ}55'40''$ East, 227.67 feet; thence South $21^{\circ}47'10''$ East, 1048.01 feet; thence South $28^{\circ}44'09''$ East, 841.75 feet to a point on a non-tangent curve concave Northerly having a radius of 4410.00 feet; thence Westerly along the arc of said curve, through a central angle of $02^{\circ}08'54''$, an arc length of 165.36 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $75^{\circ}15'39''$ West, 165.35 feet; thence South $75^{\circ}36'50''$ West, along a non-tangent line, 274.74 feet to the Point of Beginning.

Containing 372 acres, more or less.

Exhibit B: Fiscal Year 2025/2026 Budget

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	<u>Adopted Budget</u>
REVENUES	
Landowner contribution	\$ 88,290
Total revenues	<u>88,290</u>
EXPENDITURES	
Professional & administrative	
Management/accounting/recording**	48,000
Legal	25,000
Engineering	2,000
Dissemination agent*	2,000
Telephone	200
Postage	500
Printing & binding	500
Legal advertising	1,750
Annual special district fee	175
Insurance	5,500
Contingencies/bank charges	1,750
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u>88,290</u>
Excess/(deficiency) of revenues over/(under) expenditures	-
Fund balance - beginning (unaudited)	-
Fund balance - ending (projected)	-
Unassigned	-
Fund balance - ending	<u><u>\$ -</u></u>

*These items will be realized when bonds are issued.

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording** \$ 48,000

Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.

Legal 25,000

General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.

Engineering 2,000

The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Dissemination agent* 2,000

The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.

Telephone 200

Postage 500

Telephone and fax machine.

Printing & binding 500

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Legal advertising 1,750

Letterhead, envelopes, copies, agenda packages

Annual special district fee 175

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

Insurance 5,500

Contingencies/bank charges 1,750

Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.

Website hosting & maintenance 705

Website ADA compliance 210

Total expenditures \$ 88,290

*These items will be realized when bonds are issued.

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
OCTOBER 31, 2025**

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
OCTOBER 31, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Undeposited funds	\$ 18,058	\$ -	\$ -	\$ 18,058
Due from Landowner	19,936	4,855	132	24,923
Total assets	<u>\$ 37,994</u>	<u>\$ 4,855</u>	<u>\$ 132</u>	<u>\$ 42,981</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 26,190	\$ 4,855	\$ 132	\$ 31,177
Due to Landowner	-	4,855	132	4,987
Accrued wages payable	400	-	-	400
Accrued taxes payable	30	-	-	30
Landowner advance	11,374	-	-	11,374
Total liabilities	<u>37,994</u>	<u>9,710</u>	<u>264</u>	<u>47,968</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	8,531	-	-	8,531
Total deferred inflows of resources	<u>8,531</u>	<u>-</u>	<u>-</u>	<u>8,531</u>
Fund balances:				
Restricted				
Debt service	-	(4,855)	-	(4,855)
Capital projects	-	-	(132)	(132)
Unassigned	(8,531)	-	-	(8,531)
Total fund balances	<u>(8,531)</u>	<u>(4,855)</u>	<u>(132)</u>	<u>(13,518)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 37,994</u>	<u>\$ 4,855</u>	<u>\$ 132</u>	<u>\$ 42,981</u>

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED OCTOBER 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ -	\$ 88,290	0%
Total revenues	<u>-</u>	<u>-</u>	<u>88,290</u>	0%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording**	2,000	2,000	48,000	4%
Legal	-	-	25,000	0%
Engineering	-	-	2,000	0%
Dissemination agent*	-	-	2,000	0%
Telephone	16	16	200	8%
Postage	-	-	500	0%
Printing & binding	42	42	500	8%
Legal advertising	-	-	1,750	0%
Annual special district fee	175	175	175	100%
Insurance	5,000	5,000	5,500	91%
Contingencies/bank charges	-	-	1,750	0%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	-	210	0%
Total expenditures	<u>7,233</u>	<u>7,233</u>	<u>88,290</u>	8%
Excess/(deficiency) of revenues over/(under) expenditures	(7,233)	(7,233)	-	
Fund balances - beginning	(1,298)	(1,298)	-	
Fund balances - ending	<u>\$ (8,531)</u>	<u>\$ (8,531)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued.

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED OCTOBER 31, 2025**

	Current Month	Year To Date
REVENUES	\$ -	\$ -
Total revenues	-	-
EXPENDITURES	-	-
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Fund balances - beginning	(4,855)	(4,855)
Fund balances - ending	\$ (4,855)	\$ (4,855)

**GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED OCTOBER 31, 2025**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES	 <u>-</u>	 <u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 - -
 Fund balances - beginning	 (132)	 (132)
Fund balances - ending	<u><u>\$ (132)</u></u>	<u><u>\$ (132)</u></u>

GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT
MINUTES OF MEETING
GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of Governors Park North Community Development District held a Regular Meeting on November 13, 2025 at 12:00 p.m., the Holiday Inn and Suites, 620 Wells Road, Orange Park, Florida 32073.

Present:

Kevin Kramer	Vice Chair
Shira Fertel	Assistant Secretary
Aharon Benyowitz	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Felix Rodriguez	Wrathell, Hunt and Associates, LLC
Michael Eckert	District Counsel
Matthew Guilbeault	England-Thims & Miller
David D'Ambrosio (via telephone)	BTI Partners
Eric Lavoie	BTI Partners

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 12:10 p.m.

Supervisors Kramer, Benyowitz and Fertel were present Supervisors Noah Breakstone and Joshua Breakstone were absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Elected Supervisors, Aharon Benyowitz [Seat 4] and Shira Fertel [Seat 5] (the following to be provided under separate cover)

40 Mr. Torres stated that the Oath of Office was administered to Aharon Benyowitz and
41 Shira Fertel outside of a meeting and their notarized, executed Oaths were provided to District
42 Management. Both are familiar with the following:

- 43 **A. Updates and Reminders: Ethics Training for Special District Supervisors and Form 1**
- 44 **B. Membership, Obligations and Responsibilities**
- 45 **C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- 46 **D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local**
47 **Public Officers**

48

49 **FOURTH ORDER OF BUSINESS**

Ratification of Resolution 2026-02, Electing and Removing Certain Officers of the District and Providing for an Effective Date

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53 Mr. Torres presented Resolution 2026-02. The slate is as follows:

54	Chair	Joshua Breakstone
55	Vice Chair	Kevin Kramer
56	Assistant Secretary	Shira Fertel
57	Assistant Secretary	Noah Breakstone
58	Assistant Secretary	Aharon Benyowitz
59	Secretary	Craig Wrathell
60	Assistant Secretary	Ernesto Torres
61	Assistant Secretary	Felix Rogriguez
62	Treasurer	Craig Wrathell
63	Assistant Treasurer	Jeffrey Pinder

64 **On MOTION by Mr. Kramer and seconded by Mr. Benyowitz, with all in favor,**
 65 **Resolution 2026-02, Electing, as nominated, and Removing Certain Officers of**
 66 **the District and Providing for an Effective Date, was ratified.**

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69 **FIFTH ORDER OF BUSINESS**

Consideration of Resolution 2026-10, Amending and Restating Resolution 2025-31; Authorizing Issuance of Competitive Solicitations for Implementation of the District’s Capital Improvement Program; Providing for Authority of District Engineer to Make Certain Deviations; Approving Evaluation Criteria for Requests for

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SEVENTH ORDER OF BUSINESS

Consideration of Response(s) to Request for Qualifications (RFQ) for Engineering Services

A. Affidavit of Publication

B. RFQ Package

These items were included for informational purposes.

C. Respondent(s)

Mr. Torres discussed the responses received from the respondents.

I. Alliant Engineering, Inc.

II. England-Thims & Miller, Inc.

D. Competitive Selection Criteria/Ranking

The Board Members discussed and scored each respondent in each category of the Competitive Selection Criteria.

Mr. Torres reported the following scores and ranking, as follows:

- #1 England-Thims & Miller, Inc. 94 Points
- #2 Alliant Engineering, Inc. 83 Points

E. Award of Contract

On MOTION by Mr. Kramer and seconded by Mr. Benyowitz, with all in favor, ranking England-Thims & Miller, Inc., as the #1 ranked respondent to the RFQ for Engineering Services, with 94 points; ranking Alliant Engineering, Inc., as the #2 ranked respondent, with 83 points; awarding the Engineering Services Contract to England-Thims & Miller, Inc., the #1 ranked respondent; and authorizing Staff to negotiate and finalize an Agreement with England-Thims & Miller, Inc., was approved.

EIGHTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of September 30, 2025

On MOTION by Mr. Kramer and seconded by Mr. Benyowitz, with all in favor, the Unaudited Financial Statements as of September 30, 2025, were accepted.

NINTH ORDER OF BUSINESS

Approval of October 9, 2025 Public Hearings, Regular Meeting and Audit Committee Meeting Minutes

On MOTION by Mr. Kramer and seconded by Mr. Benyowitz, with all in favor, the October 9, 2025 Public Hearings, Regular Meeting and Audit Committee Meeting Minutes, as presented, were approved.

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TENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

Mr. Eckert stated the Bond Validation Hearing was held and the bonds were validated in a not-to-exceed amount of \$477,210,000. The Certificate of No Appeal will likely be received the first week of December; after which, bonds can be issued when appropriate.

Mr. Eckert stated that research is underway to determine the impact of the new open-carry law in Florida and what it means for CDDs, such as open-carrying on CDD property and at CDD meetings.

B. District Engineer (Interim): England-Thims & Miller, Inc.

There was no report.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: December 11, 2025 at 12:00 PM**
- **QUORUM CHECK**

ELEVENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

TWELFTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Kramer and seconded by Mr. Benyowitz, with all in favor, the meeting adjourned at 12:37 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

GOVERNORS PARK NORTH
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

GOVERNORS PARK NORTH COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE

LOCATION

Holiday Inn & Suites, 620 Wells Road, Orange Park, Fl 32073

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 9, 2025	Public Hearings and Regular Meeting	12:00 PM
November 13, 2025	Regular Meeting	12:00 PM
December 11, 2025	Regular Meeting	12:00 PM
January 8, 2026	Regular Meeting	12:00 PM
February 12, 2026	Regular Meeting	12:00 PM
March 12, 2026	Regular Meeting	12:00 PM
April 9, 2026	Regular Meeting	12:00 PM
May 14, 2026	Regular Meeting	12:00 PM
June 11, 2026	Regular Meeting	12:00 PM
July 9, 2026	Regular Meeting	12:00 PM
August 13, 2026	Regular Meeting	12:00 PM
September 10, 2026	Regular Meeting	12:00 PM