

MINUTES OF MEETING  
RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rivers Edge III Community Development District was held on Wednesday, August 20, 2025 at 9:00 a.m. at the RiverTown Amenity Center, 156 Landing Street, St. Johns, Florida.

Present and constituting a quorum were:

DJ Smith	Chairman
Jason Thomas	Vice Chairman
Jarrett O’Leary	Supervisor

Also present were:

Corbin deNagy	District Manager
Mary Grace Henley	District Counsel
Richard Losco	General Manager
Ryan Stilwell	District Engineer
Jason Davidson	Regional General Manager
Kevin McKendree	Field Operations Manager
Kimberly Fatuch	Lifestyle Director
Ken Council	Amenity Manager
Mike Scuncio	Yellowstone
Several Residents	

The following is a summary of the discussions and actions taken at the August 20, 2025 meeting.

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. deNagy called the meeting to order at 9:00 a.m.

**SECOND ORDER OF BUSINESS**

**Public Comment**

There being none, the next item followed.

**THIRD ORDER OF BUSINESS**

**Staff Reports**

**A. Landscape Maintenance – Monthly Report**

A copy of Yellowstone’s monthly landscape maintenance report was included in the agenda package for the Board’s review.

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Mr. Smith asked Mr. Scuncio to look at the dead spots around the parking lot and the lake at the RiverLodge.

**B. District Engineer**

Mr. Stilwell reported that the roundabout is now open, and the landscaping is almost done. Prosser is working with FDOT on the final close-out.

**C. District Counsel**

Ms. Henley reminded the board members of the four hours of required ethics training that is due by the end of the year.

**D. District Manager**

**1. Consideration of Designating a Regular Meeting Schedule for Fiscal Year 2026**

Mr. deNagy presented a proposed meeting schedule for fiscal year 2026 including meetings on the third Wednesday of each month at 9:00 a.m.

On MOTION by Mr. Thomas seconded by Mr. Smith with all in favor the fiscal year 2026 meeting schedule was approved as presented.
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**2. Consideration of Adopting Goals & Objectives for Fiscal Year 2026**

Mr. deNagy presented a list of proposed goals and objectives, largely statutory compliance based, for fiscal year 2026, and noted this is a requirement of Florida Statutes.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the goals and objectives for fiscal year 2026 were approved as presented.
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**E. General Manager - Monthly Operations and Pond Reports**

A copy of the monthly operations report was included in the agenda package. The JEA Outreach team will be onsite at 5pm to talk to the community about water conservation. JEA has installed three water pressure monitors in the RiverTown area. The holiday lights are in the process of being installed. The pool renovation project will begin on September 22<sup>nd</sup>, so the residents will be informed of the pool closure beginning on September 21<sup>st</sup>. Lastly, Mr. Losco

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reminded the Board that in July a resident was given temporary permission to use a weight sleigh on the astroturf. He asked if the Board would like to continue allowing use of the sleigh on the astroturf.

The Board's consensus was to allow use of the sleigh prior to the area opening at 10am.

**FOURTH ORDER OF BUSINESS****Approval of Consent Agenda**

- A. Minutes of the July 16, 2025 Meeting**
- B. Financial Statements as of June 30, 2025**
- C. Check Register**
- D. Ratification of Construction Funding Request Nos. 13 and 14**
- E. Ratification of Requisition No. 2**

Copies of the minutes, financial statements, check register totaling \$153,210.14, construction funding requests #13 and #14, and requisition #2 were included in the agenda package for the Board's review.

On MOTION by Mr. Thomas seconded by Mr. Smith with all in favor the consent agenda was approved.

**FIFTH ORDER OF BUSINESS****Consideration of Advanced Funding Request**

Mr. deNagy informed the Board that the cash in the operating account has been exhausted. Funding request number 49 in the amount of \$600,000 is intended to cover the expenses for the remainder of the fiscal year.

On MOTION by Mr. Thomas seconded by Mr. Smith with all in favor advanced funding request number 49 was approved.

**SIXTH ORDER OF BUSINESS****Consideration of Cost Share Request for Maintenance of Ponds 16-23**

Mr. Losco presented the cost share request for maintaining ponds 16 through 23 for a total of \$7,644. Rivers Edge III's portion comes to \$2,680.75 per year.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the cost share request for maintenance of ponds 16-23 was approved.

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**SEVENTH ORDER OF BUSINESS****Acceptance of the Engagement Letter from  
Grau & Associates for the Fiscal Year 2025  
Audit**

Mr. deNagy presented the engagement letter from Grau & Associates for the fiscal year 2025 audit, noting the fee increased to \$6,900 due to the recent bond issuance.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the engagement letter from Grau & Associates for the fiscal year 2025 audit was accepted.

**EIGHTH ORDER OF BUSINESS****Public Hearings for the Purpose of Adopting  
the Fiscal Year 2026 Budget****A. Consideration of Resolution 2025-12, Relating to Annual Appropriations and  
Adopting the Fiscal Year 2026 Budget**

Mr. deNagy presented the fiscal year 2026 budget, noting there is a 20% increase in assessments being proposed. There have been no changes to the budget since its approval in May. Supervisor Thomas asked if the budget reflects all the platted lots. Mr. deNagy stated that he does not believe it does, so that can be corrected. That will result in more tax collection revenue and less developer contributions.

On MOTION by Mr. Thomas seconded by Mr. Smith with all in favor the public hearing on the adoption of the fiscal year 2026 budget was opened.

A resident asked if the increase in the budget is primarily due to the reserve contributions. Mr. deNagy responded that there was also a significant increase in landscape maintenance expenses due to new areas coming online.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the public hearing was closed.

Ms. Henley stated that resolution 2025-12 adopts the budget, appropriates the funds, and authorizes the District Manager to amend the budget if needed.

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On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor Resolution 2025-12, relating to annual appropriations and adopting the budget for Fiscal Year 2026 was approved.

**B. Consideration of Budget Deficit Funding Agreement for Fiscal Year 2026**

Ms. Henley stated that the budget deficit funding agreement states that Mattamy will fund any deficit in the budget due to lack of assessment funds. She noted there have been no changes to the form of agreement since last year.

On MOTION by Mr. Thomas seconded by Mr. Smith with all in favor the budget deficit funding agreement for Fiscal Year 2026 was approved.

**NINTH ORDER OF BUSINESS**

**Public Hearing for the Purpose of Imposing Special Assessments; Consideration of Resolution 2025-13, Imposing Special Assessments and Certifying an Assessment Roll**

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the public hearing was opened.

There being no comments from members of the public, a motion to close the public hearing followed.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the public hearing was closed.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor Resolution 2025-13, imposing special assessments and certifying an assessment roll was approved.

**TENTH ORDER OF BUSINESS**

**Supervisor Requests**

There being none, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Audience Comments**

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There being none, the next item followed.

**TWELFTH ORDER OF BUSINESS**

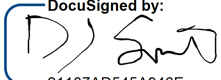
**Next Scheduled Meetings – Regular Board Meeting on September 17, 2025 at 9:00 a.m. at the RiverHouse; Special Joint Meeting at 10:00 a.m.**

**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the meeting was adjourned.

Signed by:  
  
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Secretary/Assistant Secretary

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Chairman/Vice Chairman