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 19, 2026 at 9:03 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
Stacey Robertson	Supervisor

Also present were:

Corbin deNagy	District Manager
Mary Grace Henley	District Counsel
Ryan Stilwell	District Engineer
Jason Davidson	Regional General Manager
Richard Losco	General Manager
Kevin McKendree	Field Operations Manager
Kimberly Fatuch	Assistant General Manager
Lisa McCormick	Vesta Property Services
Ken Council	Vesta Property Services
Mike Scuncio	Yellowstone Landscape
Garrett Cannady	Yellowstone Landscape
Malcolm Santos	Yellowstone Landscape
Several Residents	

The following is a summary of the discussions and actions taken at the August 19, 2026 meeting.

FIRST ORDER OF BUSINESS **Roll Call**

Mr. deNagy called the meeting to order at 9:03 a.m.

SECOND ORDER OF BUSINESS **Public Comment**

There being none, the next item followed.

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

A. Minutes of the June 17, 2026 Meeting

B. Financial Statements as of June 30, 2026

C. Check Register

Copies of the minutes, financial statements, and check register totaling $635,716.21 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.

FOURTH ORDER OF BUSINESS Staff Reports

A. Landscape Maintenance – Monthly Report

Mr. Santos presented Yellowstone's monthly landscape maintenance report, which was included in the agenda package for the Board's review.

Mr. Smith asked how the burn spots throughout the community are being addressed.

Mr. Santos responded that those areas are being watered more and chinch bugs are being addressed.

B. District Engineer – Acceptance of the Public Facilities Report

Mr. Stilwell reminded the Board that the public facilities report is required to be updated every seven years per Florida Statutes. The report describes the current facilities and any future planned development.

> On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the public facilities report was accepted.

C. District Counsel

Ms. Henley informed the Board that her firm circulated a memorandum on the new requirement to accept electronic payments to the district manager.

D. District Manager

1. Consideration of Designating a Regular Meeting Schedule for Fiscal Year 2027

Mr. deNagy presented a proposed meeting schedule including meetings on the third Wednesday of each month. He asked if the board members would be okay with moving the meeting time to 11:00 a.m. to allow the Rivers Edge CDD board to meet first due to the order of the approval of the majority of the cost share requests.

There were no objections.

> On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor fiscal year 2027 meeting schedule was approved with the meeting time amended to 11:00 a.m. subject to the Rivers Edge CDD board approving an amendment in their meeting time to 9:00 a.m.

2. Consideration of Goals & Objectives for Fiscal Year 2027

Mr. deNagy presented proposed goals and objectives, noting the goals are largely compliance based.

> On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the goals and objectives for fiscal year 2027 were approved as presented.

E. General Manager - Monthly Operations and Pond Reports

A copy of the monthly operations report was included in the agenda package.

Mr. Losco

FIFTH ORDER OF BUSINESS **Ratification of Engagement Letter with Grau & Associates for the Fiscal Year 2026 Audit**

Mr. deNagy informed the Board that the fee for fiscal year 2026 would be $6,900. A copy of the engagement letter was included in the agenda package for the Board's review.

> On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the engagement letter with Grau & Associates was ratified.

SIXTH ORDER OF BUSINESS **Consideration of Cost Share Requests**

A. Maintenance Golf Cart

Mr. Losco presented the cost share request for a total of $8,800 for the purchase of a new maintenance golf cart. Rivers Edge III's portion would come to $3,081.76.

> On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the cost share request for purchase of a maintenance golf cart was approved.

B. RiverLodge Playground Mulch

Mr. Losco presented the cost share request for a total of $6,080 for replenishment of mulch at the RiverLodge playground. Rivers Edge III's portion would come to $2,129.22.

> On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the cost share request for RiverLodge playground mulch was approved.

C. RiverHouse Renovation Project

Mr. Losco presented the cost share requests for renovating the RiverHouse for a total of $90,172 for new furniture and between $82,095 and $101,596, depending on the contractor, for the construction portion of the project. Rivers Edge III's portion would come to $31,578.23 for the furniture. It was noted the capital reserve study projected $80,000, so the project would go over the budget.

Mr. Smith stated that he would only approve the renovation project if the homeschool group is no longer allowed to use the facility due to the wear and tear that is caused.

> On MOTION by Mr. Thomas seconded by Mr. Smith with all in favor the cost share request for the construction portion of the renovation was approved at an amount not to exceed $100,000 with the preferred contractor being Houser Construction and the license agreement with St. Johns Enrichment being revoked.

> On MOTION by Mr. Thomas seconded by Mr. Smith with all in favor the cost share request for the new RiverHouse furniture was approved contingent on the license agreement with St. Johns Enrichment being revoked.

SEVENTH ORDER OF BUSINESS **Consideration of Temporary Modification of Pool Rules**

This item was tabled.

EIGHTH ORDER OF BUSINESS **Public Hearings for the Purpose of Adopting the Budget and Imposing Special Assessments for Fiscal Year 2027**

Mr. deNagy provided an overview of the fiscal year 2027 budget, noting there is a 22% increase in assessments being proposed. The increase is part of the phased approach to bring the assessments to a certain level so that the district will have enough funding when Mattamy is no longer deficit funding or providing developer contributions. Mattamy is still funding a third of the budget.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the public hearings were opened.

A resident asked if there is a plan to give the homeowner's a heads up that their assessments will continue to increase to cover the reduction in developer's contributions over the next few years.

A resident asked if the security monitoring in the budget includes the Flock license plate readers.

Mr. deNagy responded that the Budget Narrative for Security Monitoring includes services provided by Dynamic Security.

A resident commented on learning about the status of the meetings last minute.

Mr. deNagy responded that the budget was published in the May, June and August agenda packages, the meeting schedule is on the website. The residents were notified of the cancellation of the previous month's meeting by e-blast. Ms. Henley added that mailed notices were also sent to each homeowner to notify them of the public hearing on the budget and increase in assessments.

A resident commented that a 22% increase in assessments is insanity.

A resident commented that the homeowners are not informed of the existence of the CDD websites.

A resident commented that the increases year over year are not sustainable.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the public hearings were closed.

A. Consideration of Resolution 2026-05, Relating to Annual Appropriations and Adopting the Budget

> On MOTION by Mr. Thomas seconded by Mr. Smith with all in favor resolution 2026-05, relating to annual appropriations and adopting the budget was approved.

B. Consideration of Resolution 2026-06, Imposing Special Assessments and Certifying an Assessment Roll

> On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor resolution 2026-06, imposing special assessments and certifying an assessment roll was approved.

C. Consideration of Deficit Funding Agreement with Mattamy

Mr. deNagy stated that the agreement states that Mattamy will fund any portion of the budget that the assessments do not cover.

> On MOTION by Mr. Thomas seconded by Mr. Smith with all in favor the deficit funding agreement with Mattamy was approved.

NINTH ORDER OF BUSINESS Consideration of Funding Request No. 53

Funding request #53 in the amount of $500,000 for capital reserve funding was presented for the Board's approval.

> On MOTION by Mr. Thomas seconded by Mr. Smith with all in favor funding request #53 was approved.

TENTH ORDER OF BUSINESS Supervisor Requests

Mr. deNagy stated that there has been a request to switch two of the landowner-controlled board seats.

Ms. Robertson stated her intent to resign from the Board.

> On MOTION by Mr. Thomas seconded by Mr. Smith with all in favor Stacey Robertson's resignation was accepted.

> On MOTION by Mr. Thomas seconded by Mr. Smith with all in favor appointing Stacey Robertson to Seat 2 was approved.

Mr. Thomas stated his intent to resign from the Board.

> On MOTION by Mr. Smith seconded by Mr. O'Leary with all in favor Jason Thomas's resignation was accepted.

> On MOTION by Mr. Smith seconded by Mr. O'Leary with all in favor appointing Jason Thomas to Seat 4 was approved.

ELEVENTH ORDER OF BUSINESS Audience Comments

A resident asked why the two board members switched seats and if there is a document that provides the election process if residents want to run for the board.

Mr. deNagy responded that the qualifying period for the election was mentioned at a board meeting, it was advertised and posted to the District's website.

A resident asked if the Flock contract is being renewed at the end of the two years.

Ms. Henley stated that the first renewal is up in October and will be added to an agenda for discussion. It has not yet been discussed. Mr. deNagy added that the board members can be emailed, or residents can come to the board meeting to provide any feedback they have.

A resident stated that there are nails on the court stripes that are coming out that need to be addressed.

A resident stated that she overheard a conversation at the pool between high school students that switched their amenity access cards with other students in other communities so they can use each other's amenities.

TWELFTH ORDER OF BUSINESS Next Scheduled Meeting – September 16, 2026 at 9:00 a.m. at the RiverHouse

THIRTEENTH ORDER OF BUSINESS Adjournment

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

Signed by:
Corbin deNagy
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Secretary/Assistant Secretary

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Chairman/Vice Chairman