PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT

DUVAL COUNTY

REGULAR BOARD MEETING
NOVEMBER 5, 2025
6:00 P.M.

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.principalonecdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
Clubhouse of IL Villagio
9745 Touchton Road
Jacksonville, Florida 32246
REGULAR BOARD MEETING
November 5, 2025
6:00 p.m.

A. Call to Order
B. Proof of Publication……Page 1
C. Establish Quorum
D. Additions or Deletions to Agenda
E. Comments from the Public for Items not on the Agenda
F. Approval of Minutes
   1. August 29, 2024 Regular Board Meeting & Public Hearing……..Page 2
G. Old Business
H. New Business
   1. Discussion Regarding Maintenance Agreement with Il Villagio Association
   2. Consider Resolution No. 2025-05 – Adopting a Fiscal Year 2024/2025 Amended Budget…...Page 5
   3. Consider Resolution No. 2025-06 – Goals and Objectives Annual Report…….Page 10
I. Administrative Matters
J. Board Member Comments
K. Adjourn

Daily Record
JACKSONVILLE
JaxDailyRecord.com

PROOF OF PUBLICATION
DUVAL COUNTY

STATE OF FLORIDA,

S.S.

COUNTY OF DUVAL,

Before the undersigned authority personally appeared Nichol Stringer, who on oath says that she is the Publisher's Representative of the JACKSONVILLE DAILY RECORD, a weekly newspaper published at Jacksonville, in Duval County, Florida; that the attached copy of advertisement, being a Fiscal Year 2025/2026 Regular Meeting Schedule

in the matter of Principal One Community Development District

in the Court, was published in said newspaper by print in the issues of 9/11/25.

Affiant further says that the JACKSONVILLE DAILY RECORD complies with all legal requirements for publication in Chapter 50, Florida Statutes.

*This notice was published on both jaxdailyrecord.com and floridapublicnotices.com.

Nichol Stringer

Sworn to and subscribed before me this 11th day of September, 2025 by Nichol Stringer who is personally known to me.

Seal Notary Public, State of Florida

PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2025/2026 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Principal One Community Development District will hold Regular Meetings at 6:00 p.m. at the Clubhouse of IL Villagio, 9745 Touchton Road, Jacksonville, Florida 32246, on the following dates:

October 1, 2025
November 5, 2025
December 3, 2025
January 7, 2026
February 4, 2026
March 4, 2026
April 1, 2026
May 6, 2026
June 3, 2026
July 1, 2026
August 5, 2026
September 2, 2026

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore, at the location of these meetings there will be a speaker telephone present so that interested persons can attend the meetings at the above location and be fully informed of the discussions taking place either in person or by telephone communication. Said meetings may be continued from time to time as stated on the record to a date, time and place certain.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
www.principaloneedd.org
Sep. 11 00 (25-05499D)

PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
AUGUST 29, 2025

A. CALL TO ORDER

District Manager Jason Pierman called the August 29, 2025, Regular Board Meeting of the Principal One Community Development District (the "District") to order at 7:05 p.m. in the Clubhouse of Il Villagio located at 9745 Touchton Road, Jacksonville, Florida 32246.

B. PROOF OF PUBLICATION

Mr. Pierman presented proof of publication that notice of the Regular Board Meeting had been published in the *Jacksonville Daily Record* on August 14, 2025, and August 21, 2025, as legally required.

C. ESTABLISH A QUORUM

Mr. Pierman determined that the attendance of Chairperson Dyanna Jordan, Vice Chairman Ryan Hagen and Supervisor Carlos Maymi constituted a quorum and it was in order to proceed with the meeting.

Also present was District Manager Jason Pierman of Special District Services, Inc.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. May 7, 2025, Regular Board Meeting

Mr. Pierman presented the minutes of the May 7, 2025, Regular Board Meeting and asked if there were any changes/corrections.

A **motion** was made by Mr. Maymi, seconded by Mr. Hagen and passed unanimously approving the minutes of the May 7, 2025, Regular Board Meeting, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Discussion Regarding Maintenance Agreement with Il Villagio Association

Mr. Pierman explained that the POA had agreed to take the lead on maintaining the District's improvements but had requested that the District help fund the maintenance costs. He further explained

that other districts had similar agreements, where the District provides funding to the POA. Following discussion, a **motion** was made by Mr. Hagen, seconded by Ms. Jordan, and unanimously passed directing staff to draft an agreement and send it to the POA for review.

2. Consider Ratification of Landscape Enhancements

A **motion** was made by Mr. Hagen, seconded by Ms. Jordan and passed unanimously ratifying the landscape enhancements, as presented.

3. Consider Proposal for Pipe Inspection

A **motion** was made by Mr. Hagen, seconded by Ms. Jordan and passed unanimously approving the pipe inspection proposal, as presented.

4. Consider Resolution No. 2025-02 – Resetting Public Hearing Date to Adopt a Fiscal Year 2025/2026 Final Budget

Mr. Pierman presented Resolution No. 2025-02, entitled:

RESOLUTION NO. 2025-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION NO. 2025-01; AMENDING THE DATE AND TIME FOR THE PUBLIC HEARING TO CONSIDER THE FISCAL YEAR 2025/2026 FINAL BUDGET AND ASSESSMENTS AND AUTHORIZING THE SECRETARY AND DISTRICT MANAGER TO TAKE CERTAIN ACTIONS TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Maymi, seconded by Ms. Jordan and passed unanimously adopting Resolution No. 2025-02, as presented.

5. Consider Resolution No. 2025-03 – Adopting a Fiscal Year 2025/2026 Meeting Schedule

Mr. Pierman presented Resolution No. 2025-03, entitled:

RESOLUTION NO. 2025-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2025/2026 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Hagen, seconded by Ms. Jordan and passed unanimously adopting Resolution No. 2025-03, as presented.

Mr. Pierman then recessed the Regular Board Meeting and opened the Public Hearing.

I. PUBLIC HEARING

1. Proof of Publication

Mr. Pierman presented proof of publication that notice of the Public Hearing had been published in the *Jacksonville Daily Record* on August 14, 2025, and August 21, 2025, as legally required.

2. Receive Public Comment on Fiscal Year 2025/2026 Final Budget

Mr. Pierman noted that no members of the public were in attendance.

3. Consider Resolution No. 2025-04 – Adopting a Fiscal Year 2025/2026 Final Budget

Mr. Pierman presented Resolution No. 2025-04, entitled:

RESOLUTION NO. 2025-04

A RESOLUTION OF THE PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2025/2026 BUDGET.

A **motion** was made by Mr. Hagen, seconded by Ms. Jordan and passed unanimously adopting Resolution No. 2025-04, as presented.

Mr. Pierman then closed the Public Hearing and reconvened the Regular Board Meeting.

J. ADMINISTRATIVE MATTERS

There were no Administrative Matters to come before the Board.

K. BOARD MEMBER COMMENTS

Mr. Pierman noted that the next meeting was scheduled for November 5, 2025.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Jordan, seconded by Mr. Hagen and unanimously passed adjourning the meeting at 7:14 p.m.

_____ _____

Secretary/Assistant Secretary Chair/Vice-Chair

RESOLUTION NO. 2025-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2024/2025 BUDGET ("AMENDED BUDGET"), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Principal One Community Development District ("District") is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Amended Budget for Fiscal Year 2024/2025 attached hereto as Exhibit "A" is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 5th day of November, 2025.

ATTEST:

PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT

By:_____
Secretary/Assistant Secretary

By:_____
Chairperson/Vice Chairperson

Principal One
Community Development District

Amended Final Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025

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I AMENDED FINAL OPERATING FUND BUDGET

II AMENDED FINAL DEBT SERVICE FUND BUDGET

AMENDED FINAL BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

REVENUES	FISCAL YEAR 2024/2025 BUDGET 10/1/24 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 10/1/24 - 9/29/25
O & M Assessments	102,022	**102,212**	102,212
Debt Assessments	230,011	**230,074**	230,074
Other Revenues	0	**0**	0
Interest Income	600	**6,000**	5,897
TOTAL REVENUES	**$ 332,633**	**$ 338,286**	**$ 338,183**
EXPENDITURES			
Engineering/Inspections	2,000	**2,000**	940
Supervisor Fees	0	**0**	0
Management	31,824	**31,824**	31,824
Legal	2,500	**2,500**	1,631
Assessment Roll	5,000	**5,000**	5,000
Audit Fees	4,100	**3,900**	3,900
Insurance	7,250	**6,858**	6,858
Legal Advertisements	600	**1,100**	823
Miscellaneous	900	**1,400**	1,272
Postage	200	**410**	395
Office Supplies	325	**625**	579
Dues & Subscriptions	175	**175**	175
Trustee Fee	2,500	**2,500**	2,500
Continuing Disclosure Fee	300	**300**	300
Website Management	2,000	**2,000**	2,000
Contingency (Storm Drain Line Repairs, Etc.)	350	**63,100**	14,200
Landscape Maintenance	12,000	**12,000**	12,000
Additional Landscape Maintenance	13,000	**10,000**	6,781
Lake Maintenance	2,000	**2,121**	2,121
Maintenance Reserve	7,436	**4,000**	0
TOTAL EXPENDITURES	**$ 94,460**	**$ 151,813**	**$ 93,299**
REVENUES LESS EXPENDITURES	**$ 238,173**	**$ 186,473**	**$ 244,884**
Bond Payments	(211,611)	**(213,930)**	(213,930)
BALANCE	**$ 26,562**	**$ (27,457)**	**$ 30,954**
County Appraiser & Tax Collector Fee	(13,281)	**(11,206)**	(11,206)
Discounts For Early Payments	(13,281)	**(12,108)**	(12,108)
EXCESS/ (SHORTFALL)	**$ -**	**$ (50,771)**	**$ 7,640**
Carryover From Prior Year	0	**0**	0
NET EXCESS/ (SHORTFALL)	**$ -**	**$ (50,771)**	**$ 7,640**

FUND BALANCE AS OF 9/30/24	$114,636
FY 2024/2025 ACTIVITY	($50,771)
FUND BALANCE AS OF 9/30/25	$63,865

AMENDED FINAL BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

REVENUES	FISCAL YEAR 2024/2025 BUDGET 10/1/24 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 10/1/24 - 9/29/25
Interest Income	500	**4,432**	4,432
NAV Tax Collection	211,611	**213,930**	213,930
Total Revenues	**$ 212,111**	**$ 218,362**	**$ 218,362**
EXPENDITURES			
Principal Payments	165,000	**165,000**	165,000
Interest Payments	47,094	**49,363**	49,363
Bond Redemption	17	**0**	0
Total Expenditures	**$ 212,111**	**$ 214,363**	**$ 214,363**
Excess/ (Shortfall)	**$ -**	**$ 3,999**	**$ 3,999**

FUND BALANCE AS OF 9/30/24	$171,755
FY 2024/2025 ACTIVITY	$3,999
FUND BALANCE AS OF 9/30/25	$175,754

Notes

Reserve Fund Balance = $75,782*. Revenue Fund Balance = $93,787*

Redemption Fund Balance = $6,185*.

Revenue Fund Balance To Be Used To Make 11/1/2025 Interest Payment Of $22,413.

* Approximate Amounts

Series 2016 Bond Refunding Information

Original Par Amount =	$2,945,000	Annual Principal Payments Due:
Interest Rate =	2.75%	May 1st
Issue Date =	May 2016	Annual Interest Payments Due:
Maturity Date =	May 2035	May 1st & November 1st
Par Amount As Of 9/30/25 =	$1,630,000	

RESOLUTION NO. 2025-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN ANNUAL REPORT OF GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Principal One Community Development District (the "District") is a local unit of special-purpose government organized and existing under and pursuant to Chapters 189 and 190, Florida Statutes, as amended; and

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida, and creating Section 189.0694, Florida Statutes; and

WHEREAS, the District adopted Resolution 2024-04 on November 6, 2024, establishing goals and objectives for the District and creating performance measures and standards to evaluate the District's achievement of those goals and objectives; and

WHEREAS, pursuant to Section 189.0694, Florida Statutes, the District must adopt and publish on its website an annual report prior to December 1st of each year, describing the goals and objectives achieved by the district, as well as the performance measures and standards used by the district to make this determination, and any goals or objectives the district failed to achieve.

WHEREAS, the District Manager has the annual report of the District's goals, objectives, and performance measures and standards attached hereto and made a part hereof as **Exhibit A** (the "Annual Report") and presented the Annual Report to the Board of the District; and

WHEREAS, the District's Board of Supervisors ("Board") finds that it is in the best interests of the District to adopt by resolution the attached annual report of the goals, objectives and performance measures and standards.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT, THAT:

SECTION 1. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. The District Board of Supervisors hereby adopts the Annual Report regarding the District's success or failure in achieving the adopted goals and objectives and directs the District Manager to take all necessary actions to comply with Section 189.0694, Florida Statutes.

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 5th day of November, 2025.

ATTEST:	**PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Secretary/Assistant Secretary	Chairman, Board of Supervisors

Exhibit A: Annual Report of Performance Measures/Standards

Exhibit A

Program/Activity: **District Administration**
Goal: Remain compliant with Florida Law for all district meetings
Objectives:

- Notice all District regular, special, and public hearing meetings
- Conduct all post-meeting activities
- District records retained in compliance with Florida Sunshine Laws

Performance Measures:

- All Meetings publicly noticed as required (**YES**)
- Meeting minutes and post-meeting action completed (**YES**)
- District records retained as required by law (**YES**)

Program/Activity: **District Finance**
Goal: Remain Compliant with Florida Law for all district financing activities
Objectives:

- District adopted fiscal year budget
- District amended budget at end of fiscal year
- Process all District finance accounts receivable and payable
- Support District annual financial audit activities

Performance Measures:

- District adopted fiscal year budget (**YES**)
- District amended budget at end of fiscal year (**YES**)
- District accounts receivable/payable processed for the year (**YES**)
- "No findings" for annual financial audit (**NO**)
    - If "yes" explain

Program/Activity: **District Operations**
Goal: Insure, Operate and Maintain District owned Infrastructure & assets
Objectives:

- Annual renewal of District insurance policy(s)
- Contracted Services for District operations in effect
- Compliance with all required permits

Performance Measures:

- District insurance renewed and in force (**YES**)
- Contracted Services in force for all District operations (**YES**)
- Permits in compliance (**YES**)