



Rizzetta & Company

World Commerce Community Development District

Board of Supervisors' Meeting February 21, 2023

**District Office:
2806 N. Fifth Street
Unit 403
St. Augustine, FL 32084**

www.worldcommercecdd.org

WORLD COMMERCE
COMMUNITY DEVELOPMENT DISTRICT

Holiday Inn Express & Suites, 2300 State Road 16, St. Augustine, FL 32095

<https://www.worldcommercecdd.org/>

Board of Supervisors	Curtis Robinson	Chairman
	Elizabeth Pappaceno	Vice Chairman
	Kenneth Hall	Assistant Secretary
	Karen McNairn	Assistant Secretary
	Jeffrey Silagy	Assistant Secretary
District Manager	Lesley Gallagher	Rizzetta & Company, Inc.
District Counsel	Wes Haber	Kutak Rock, LLP
District Engineer	Ryan Stillwell	Prosser

All cellular phones must be placed on mute while in the meeting room.

The Audience Comments portion, **on Agenda Items Only**, will be held at the beginning of the meeting. The Audience Comments portion of the agenda, **on General Items**, will be held at the end of the meeting. During these portions of the agenda, audience members may make comments on matters that concern the District (CDD) and will be limited to a total of three (3) minutes to make their comments.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT

District Office · St. Augustine, Florida · (904) 436-6270
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
www.worldcommercecdd.org

Board of Supervisors
World Commerce Community
Development District

February 14, 2023

FINAL AGENDA

Dear Board Members:

The meeting of the Board of Supervisors of World Commerce Community Development District will be held on **February 21, 2023, at 9:00 a.m.** at the Holiday Inn Express & Suites, 2300 State Road 16, St. Augustine, Florida 32084. Following is the **final** agenda for the meeting:

1. **CALL TO ORDER/ROLL CALL**
2. **PUBLIC COMMENTS**
3. **BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors’
Special Meeting Held on October 26, 2022.....Tab 1
 - B. Ratification of the Operation and Maintenance Expenditures for
August 2022, September 2022 and October 2022.....Tab 2
4. **STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. Landscape.....Tab 3
 - D. District Manager.....Tab 4
 - 1.) Charles Aquatics Service Report, Dated January 13, 2023
 - 2.) Innovative Fountain Preventative Maintenance Report, Dated
January 25, 2023
5. **BUSINESS ITEMS**
 - A. Consideration of Tri-Party Succession Agreement.....Tab 5
 - B. Consideration of Arbitrage Engagement Letter Series 2004A-1.....Tab 6
 - C. Consideration of Proposal for Flag Replacements.....Tab 7
6. **SUPERVISOR REQUESTS**
7. **ADJOURNMENT**

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to contact me at (904) 436-6270.

Very truly yours,
Lesley Gallagher
World Commerce
Community Development District

Tab 1

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**WORLD COMMERCE
COMMUNITY DEVELOPMENT DISTRICT**

The **special** meeting of the Board of Supervisors of World Commerce Community Development District was held on **Wednesday, October 26, 2022 at 9:00 a.m.** at the Holiday Inn Express & Suites, 2300 State Road 16, St. Augustine, Florida 32084

Present and constituting a quorum:

Elizabeth Pappaceno	Board Supervisor, Vice Chairman
Karen McNairn	Board Supervisor, Assistant Secretary
Kenneth Hall	Board Supervisor, Assistant Secretary
Jeff Silagy	Board Supervisor, Assistant Secretary

Also present were:

Lesley Gallagher	District Manager, Rizzetta & Company
Wes Haber	District Counsel, Kutak Rock, LLC
Ryan Stilwell	District Engineer, Prosser
Michael Cills	Representative, Steinmann & Co.
William Buerki	Branch Manager, BrightView Landscaping

Audience was present.

FIRST ORDER OF BUSINESS

Call to Order

Ms. Gallagher called the meeting to order at 9:01 a.m. and read the roll call.

SECOND ORDER OF BUSINESS

Public Comments on Agenda Items

No public present.

THIRD ORDER OF BUSINESS

**Consideration of the Minutes of the
Board of Supervisors' Regular
Meeting held August 16, 2022**

On a motion by Mr. Silagy, seconded by Ms. Pappaceno, with all in favor, the Board approved the Minutes of the Board of Supervisors Regular Meeting held on August 16, 2022, for World Commerce Community Development District.

FOURTH ORDER OF BUSINESS**STAFF REPORTS****A. District Counsel**

District Counsel did not provide a report, but was available to answer questions.

B. District Engineer

Mr. Stillwell noted that he did not have a report but would update the Board on agenda item 5A at that point in the meeting.

C. Landscape

Mr. Buerki reviewed the landscape report and presented a proposal for storm clean up following Hurricane Ian totaling \$2,680.00 (Exhibit A). Ms. Gallagher updated the Board that this work had been completed per the approved Hurricane Response Proposal with BrightView and requested ratification of these expenses.

On a motion by Ms. Pappaceno, seconded by Mr. Silagy, with all in favor, the Board ratified the BrightView proposal in the amount of \$2,680.00 for storm clean up, for World Commerce Community Development District.

Mr. Buerki then reviewed a proposal in the amount of \$1,608.70 to stump grind a tree that came down in the storm and repair turf. (Exhibit B)

On a motion by Ms. McNairn, seconded by Mr. Hall, with all in favor, the Board approved the BrightView proposal in the amount of \$1,608.70 for stump grinding and turf repair, for World Commerce Community Development District.

D. District Manager**1.) Charles Aquatics Pond Report, dated October 2022**

Ms. Gallagher reviewed her report for the Board and noted that the Charles Aquatics report noted good conditions but that the area at the canal was very wet.

FIFTH ORDER OF BUSINESS**Presentation of Proposals Received
for Traffic Signal Improvement Project**

Mr. Stilwell updated the Board that only one proposal was received in response to the RFP and the Board reviewed this proposal from Miller Electric. Discussion ensued.

Mr. Haber noted that the District has limited funds for this project and due to the proposal received exceeding that amount, the District would need to secure a source of additional funding should the Board accept it. It was also noted that the Board would like to review more than one proposal for this project and could re-advertise the RPF at a later time in order to try to obtain additional proposals.

On a motion by Ms. McNairn, seconded by Mr. Hall, with all in favor, the Board rejected the one proposal received in response to the RFP and authorized a notice of such to be sent to the proposer, Miller Electric, for World Commerce Community Development District.

The Board will review re-advertising the RFP at a later date.

SIXTH ORDER OF BUSINESS

Consideration of Proposal for Oak Tree Elevations

The Board reviewed the BrightView proposal for oak tree elevations, which was broken down into three sections totaling \$30,520.00 for all three sections. Discussion ensued regarding the expense involved and completing this work in phases.

On a motion by Ms. McNairn, seconded by Mr. Hall, with all in favor, the Board approved the yellow section in the amount of \$11,200.00, and red section in the amount of \$10,080.00 for oak tree elevations, for World Commerce Community Development District.

SEVENTH ORDER OF BUSINESS

Consideration of Proposal for Fountain Preventative Maintenance

On a motion by Ms. Pappaceno, seconded by Mr. Silagy, with all in favor, the Board approved the fountain preventative maintenance proposal from Innovative Fountain to begin services once repairs have been completed in the amount of \$320 per month for service twice monthly, for World Commerce Community Development District.

EIGHTH ORDER OF BUSINESS

Ratification of District Insurance Policy Fiscal Year 2022-2023

On a motion by Mr. Silagy, seconded by Ms. McNairn, with all in favor, the Board ratified the District's insurance policy for fiscal year 2022/23, for World Commerce Community Development District.

NINTH ORDER OF BUSINESS

Selection of Audit Committee and Setting the First Audit Committee Meeting Date

On a motion by Mr. Silagy, seconded by Ms. Pappaceno, the Board selected themselves as the audit committee and set the first audit committee meeting date as February 21, 2023 at 9:00 a.m. prior to the onset of the regular meeting, for World Commerce Community Development District.

TENTH ORDER OF BUSINESS**Supervisor Requests & Audience
Comments**Supervisors

There were no supervisor requests or comments.

Audience

There were no audience comments.

SEVENTEENTH ORDER OF BUSINESS**Adjournment**

On a motion by Mr. Hall, seconded by Ms. Pappaceno, with all in favor, the Board adjourned the meeting at 9:32 p.m., for World Commerce Community Development District.

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Secretary/Assistant Secretary

Chairman/Vice Chairman

DRAFT



Proposal for Extra Work at World Comm Center

Property Name World Comm Center
Property Address 500 World Commerce Pkwy
Saint Augustine, FL 32092

Contact Lesley Gallagher
To World Commerce Center CDD
Billing Address c/o Rizzetta and Company 3434 Colwell
Ave Ste 200
Tampa, FL 33614

Project Name WCC- storm clean up 10/22

Project Description Storm clean up

Scope of Work

QTY	UoM/Size	Material/Description	Total
WCC- Storm debris removal			\$2,680.00
1.00	LUMP SUM	Mobilization and Labor to Blow down property and remove debris through out property. We Also removed large oak tree that fell between Sevilla and Ring Power. We will send additional quote to remove stump, repair irrigation, and install sod to repair.	
1.00	LUMP SUM	Debris removal fee	

Images

IMG_2077



IMG_2070



THIS IS NOT AN INVOICE

This proposal is valid for thirty (30) days unless otherwise approved by Contractor's Senior Vice President
2270 Dobbs Rd, St Augustine, FL 32086 ph. fax

Proposal for Extra Work at World Comm Center

IMG_2074



IMG_2075



IMG_2076



THIS IS NOT AN INVOICE

This proposal is valid for thirty (30) days unless otherwise approved by Contractor's Senior Vice President
2270 Dobbs Rd, St Augustine, FL 32086 ph. fax

Proposal for Extra Work at World Comm Center

Other

IMG_2071



For internal use only

SO# 7940477
JOB# 460802100
Service Line 200

Total Price \$2,680.00

THIS IS NOT AN INVOICE

This proposal is valid for thirty (30) days unless otherwise approved by Contractor's Senior Vice President
2270 Dobbs Rd, St Augustine, FL 32086 ph. fax

Proposal for Extra Work at World Comm Center

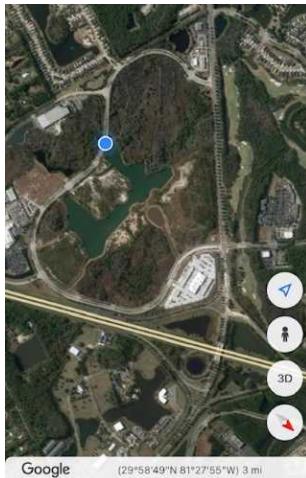
Property Name	World Comm Center	Contact	Lesley Gallagher
Property Address	500 World Commerce Pkwy Saint Augustine, FL 32092	To	World Commerce Center CDD
		Billing Address	c/o Rizzetta and Company 3434 Colwell Ave Ste 200 Tampa, FL 33614
Project Name	Wcc - Turf repair/stump grinding		
Project Description	enhancement		

Scope of Work

QTY	UoM/Size	Material/Description	Total
Uprooted tree repair			\$1,608.70
1.00	LUMP SUM	Mobilization, remove and dispose of debris, and rough grade area	
500.00	SQUARE FEET	St Augustine sod delivery and installation	
1.00	LUMP SUM	Stump grind area	
1.00	LUMP SUM	Irrigation modifications and adjustments	

Other

pic 1



pic 3 wcc



THIS IS NOT AN INVOICE

This proposal is valid for thirty (30) days unless otherwise approved by Contractor's Senior Vice President
2270 Dobbs Rd, St Augustine, FL 32086 ph. fax

Proposal for Extra Work at World Comm Center

pic 2 wcc



For internal use only

SO# 7961567
JOB# 460802100
Service Line 130

Total Price \$1,608.70

THIS IS NOT AN INVOICE

This proposal is valid for thirty (30) days unless otherwise approved by Contractor's Senior Vice President
2270 Dobbs Rd, St Augustine, FL 32086 ph. fax

Tab 2

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ST. AUGUSTINE, FLORIDA · (904) 436-6270

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.WORLDCOMMERCECDD.ORG

Operation and Maintenance Expenditures

August 2022

Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from August 1, 2022 through August 31, 2022. This does not include expenditures previously approved by the Board.

The total items being presented: **\$19,867.12**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

World Commerce Community Development District

Paid Operation & Maintenance Expenditures

August 1, 2022 Through August 31, 2022

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
BrightView Landscape Services, Inc.	100001	8011668	Landscape Maintenance 08/22	\$ 10,252.00
Charles Aquatics, Inc.	100002	45958	Aquatic Maintenance 08/22	\$ 475.00
Curtis J Robinson	100003	CR081622	BOS 081622	\$ 200.00
Elizabeth Pappaceno	100004	EP081622	BOS 081622	\$ 200.00
Florida Power & Light Company	ACH	74760-43505 07/22	Electric Services 07/22	\$ 1,819.63
Florida Power & Light Company	ACH	Monthly Summary 08/22 640	Electric Services 08/22	\$ 397.98
Jeffrey J. Silagy	100005	JS0816	BOS 081622	\$ 200.00
Karen L. McNaim	100006	KM081622	BOS 081622	\$ 200.00
Kenneth O. Hall II	100007	KH081622	BOS 081622	\$ 200.00
LLS Tax Solutions, Inc.	100008	2749	Special Assessment Bonds, Series 2004A-1 Period Ending 06/30/22	\$ 500.00
Prosser, Inc.	100009	101029.6	Engineering Services 08/22	\$ 118.85
Rizzetta & Company, Inc.	100000	INV0000070187	Administrative Services 08/22	\$ 4,816.00
St Johns Utility Department	ACH	524989-114648 07/22	Utility Services 07/22	\$ 13.82

World Commerce Community Development District

Paid Operation & Maintenance Expenditures

August 1, 2022 Through August 31, 2022

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
The Ledger / News Chief/ CA Florida Holdings, LLC (St. Augustine Record)	100010	4771433	Legal Advertising 07/22	\$ 473.84
Report Total				\$ 19,867.12

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT

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WWW.WORLDCOMMERCECDD.ORG

Operation and Maintenance Expenditures

September 2022

Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from September 1, 2022 through September 30, 2022. This does not include expenditures previously approved by the Board.

The total items being presented: **\$7,072.11**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

World Commerce Community Development District

Paid Operation & Maintenance Expenditures

September 1, 2022 Through September 30, 2022

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Florida Power & Light Company	ACH	74760-43505 08/22	Electric Services 08/22	\$ 1,819.63
Florida Power & Light Company	ACH	Monthly Summary 09/22 640	Electric Services 09/22	\$ 422.66
Rizzetta & Company, Inc.	100011	INV0000070843	Administrative Services 09/22	\$ 4,816.00
St Johns Utility Department	ACH	524989-114648 08/22	Utility Services 08/22	<u>\$ 13.82</u>
Report Total				<u>\$ 7,072.11</u>

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ST. AUGUSTINE, FLORIDA · (904) 436-6270

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.WORLDCOMMERCECDD.ORG

Operation and Maintenance Expenditures

October 2022

Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from October 1, 2022 through October 31, 2022. This does not include expenditures previously approved by the Board.

The total items being presented: **\$49,266.66**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

World Commerce Community Development District

Paid Operation & Maintenance Expenditures

October 1, 2022 Through October 31, 2022

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
BrightView Landscape Services, Inc.	100017	8080775	Landscape Maintenance 09/22	\$ 10,252.00
BrightView Landscape Services, Inc.	100023	8127993	Landscape Maintenance 10/22	\$ 10,764.60
Charles Aquatics, Inc.	100012	46192	Monthly Aquatic Management Services 09/22	\$ 475.00
Charles Aquatics, Inc.	100024	46444	Monthly Aquatic Management Services 10/22	\$ 475.00
Egis Insurance Advisors, LLC	100014	16566	Gen Liab/Property/POL Insurance FY 22/23	\$ 10,954.00
Florida Department of Economic Opportunity	100018	86732	Special District Fee FY 22/23	\$ 175.00
Florida Power & Light Company	ACH	74760-43505 09/22 Autopay	Street Lights 09/22	\$ 1,819.63
Florida Power & Light Company	ACH	Monthly Summary 10/22 640	Electric Services 10/22	\$ 523.40
Holiday Inn Express & Suites	100019	Meeting Room Fee 10/22	Meeting Room Fee 10/22	\$ 100.00
Innersync Studio, Ltd	100015	20725	Website & Compliance Services 10/22	\$ 384.38
Kutak Rock, LLP	100013	3105988	Legal Services 07/22	\$ 1,095.59

World Commerce Community Development District

Paid Operation & Maintenance Expenditures

October 1, 2022 Through October 31, 2022

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Kutak Rock, LLP	100020	3112216	Legal Services 08/22	\$ 1,554.72
Rizzetta & Company, Inc.	100016	INV0000071798	District Management Fees 10/22	\$ 5,004.64
Rizzetta & Company, Inc.	100021	INV0000071945	Assessment Roll Annual	\$ 5,460.00
St Johns Utility Department	ACH	524989-114648 09/22	Utility Services 09/22	\$ 13.82
The Ledger / News Chief/ CA Florida Holdings, LLC	100022	4924915	Legal Advertising 09/22	\$ 214.88
Report Total				<u>\$ 49,266.66</u>

Tab 3



6869 Phillips Pkwy. Dr. South Jacksonville Fl. 32256
Fax: 904-807-9158 **Phone: 904-997-0044**

Service Report

Date: January 13, 2023

Biologist: Bill Fuller

Raining and windy

Client: World Commerce CDD

Waterways: 1 lake, 1 pond and 1 canal

Lake 1: The lake was in good condition. No invasive species noted.



Canal and pond: The canal and pond were in overall good condition. Noted perimeter vegetation... Raining.



INNOVATIVE


FOUNTAIN AND LAKE SERVICES

STATIONARY FOUNTAIN MAINTENANCE REPORT

Stationary Fountain Maintenance Report

Date	1/25/2023
Property	World Commerce Center
Address	130 Casa Sevilla Ave Saint Augustine FL 32092
Arrival Time	10:22 AM
Fountain	World Commerce
Technician	Gavin, Anthony

Fountain Checklist

Before Picture of Fountain	
is it green? (Algae)	No
Test Water	No
Calcium?	No
Scrubbed Scum Line?	No
Debris on surface or bottom of fountain?	No
Check Display Nozzles	Yes
Is area surrounding fountain clean?	Yes

Check the overflow pipe	N/A
Are there bubbles in the water?	No

Vault Check List

is there a vault or equipment pack?	Yes
Empty Strainer Basket	N/A
clean filter	Yes
Add Chlorine/Bromine into Chlorinator/Brominator	N/A
Test all GFCI in panel	Yes
Tighten all terminal screws in control panel	Yes
Check timers are set correctly	Yes
Any Lights out?	N/A
Check operation of water make up system	N/A
Check proper operation of anemometers	Yes
Check proper operation of exhaust fan	N/A
Clean out any debris in vault or equipment pack area	Yes
Check Sump pit for debris & proper operation of sump pump	N/A

Additional Chemicals Readings

Any Additional Chemicals?	No
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Comments

Notes for Customer:	Fountain looks good, cleaned filter
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After Picture for Customer



Any deficient parts?

No

Tab 4

TRI-PARTY SUCCESSION AGREEMENT

This Tri-Party Succession Agreement is dated as of _____, 2022 among World Commerce Community Development District (the “District”), U.S. Bank National Association, as Trustee (“USB”), and U.S. Bank Trust Company, National Association (“Trust Company”). Reference is made to that certain Master Trust Indenture, dated as of July 1, 2004, as amended and supplemented, (collectively, the “Master Indenture”) between the District and USB as successor Trustee to Wachovia Bank, National Association (“Trustee”) thereunder relating to the District’s \$5,830,000 Special Assessment Refunding Bonds, Series 2015. Capitalized terms used herein and not defined are used as defined in the Master Indenture. The parties agree as follows:

A. USB has notified the District that USB, has transferred (by contribution) substantially all its corporate trust business to Trust Company (USB’s direct wholly owned subsidiary) and desires to transfer its administration of the Master Indenture from USB to Trust Company such that Trust Company shall be the successor in interest to USB, as Trustee under the Master Indenture. Trust Company hereby represents and certifies to the District that it is a national banking association organized under the laws of the United States of America. Trust Company is qualified to do and does business in one or more states of the United States of America and has an officially reported combined capital, surplus, undivided profits, and reserves aggregating at least \$1,000,000,000. Trust Company is therefore qualified to act as successor Trustee under Section 11.14 of the Master Indenture and successor Registrar and Paying Agent under Section 11.21 of the Master Indenture.

B. USB hereby resigns as Trustee, Registrar and Paying Agent under the Master Indenture, and the District hereby accepts such resignation and appoints Trust Company as the successor Trustee, Registrar and Paying Agent under the Master Indenture. Trust Company hereby accepts such appointment as successor Trustee, Registrar and Paying Agent under the Master Indenture, and the parties hereby agree that Trust Company is fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of USB, its predecessor; and USB hereby transfers to Trust Company all such estates, properties, rights, powers and trusts and is contemporaneously herewith delivering all its records relating to the Master Indenture to Trust Company.

C. The District hereby waives the notice requirements contained in Section 11.11 and Section 11.18 of the Master Indenture.

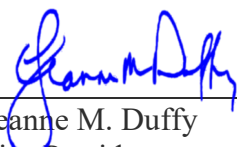
D. The District hereby certifies to Trust Company that no Event of Default or event which, with the giving of notice or the passage of time or both, would become an Event of Default, has occurred, and is continuing under the Master Indenture.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be duly executed, effective as of the day and year first above written.

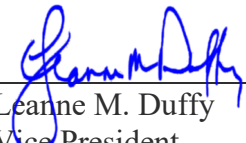
WORLD COMMERCE COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Name:
Title:

U.S. BANK NATIONAL ASSOCIATION, as
Trustee

By:  _____
Name: Leanne M. Duffy
Title: Vice President

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Successor Trustee

By:  _____
Name: Leanne M. Duffy
Title: Vice President

Tab 5



LLS Tax Solutions Inc.
2172 W. Nine Mile Rd.
#352
Pensacola, FL 32534
Telephone: 850-754-0311
Email: liscott@llstax.com

December 8, 2022

World Commerce Community Development District
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

Thank you for choosing LLS Tax Solutions Inc. ("LLS Tax") to provide arbitrage services to World Commerce Community Development District ("Client") for the following bond issue. This Engagement Letter describes the scope of the LLS Tax services, the respective responsibilities of LLS Tax and Client relating to this engagement and the fees LLS Tax expects to charge.

- \$21,380,000 World Commerce Community Development District (St. Johns County, Florida) Special Assessment Bonds Series 2004A-1

SCOPE OF SERVICES

The procedures that we will perform are as follows:

- Assist in calculation of the bond yield, unless previously computed and provided to us.
- Assist in determination of the amount, if any, of required rebate to the federal government.
- Issuance of a report presenting the cumulative results since the issue date of the issue of bonds.
- Preparation of necessary reports and Internal Revenue Service ("IRS") forms to accompany any required payment to the federal government.

As a part of our engagement, we will read certain documents associated with each issue of bonds for which services are being rendered. We will determine gross proceeds of each issue of bonds based on the information provided in such bond documents. You will have sole responsibility for determining any other amounts not discussed in those documents that may constitute gross proceeds of each series of bonds for the purposes of the arbitrage requirements.

TAX POSITIONS AND REPORTABLE TRANSACTIONS

Because the tax law is not always clear, we will use our professional judgment in resolving questions affecting the arbitrage calculations. Unless you instruct us otherwise, we will take the reporting position most favorable to you whenever reasonable. Any of your bond issues may be selected for review by the IRS, which may not agree with our positions. Any proposed adjustments are subject to certain rights of appeal. Because of the lack of clarity in the law, we cannot provide assurances that the positions asserted by the IRS may not ultimately be sustained, which could result in the assessment

of potential penalties. You have the ultimate responsibility for your compliance with the arbitrage laws; therefore, you should review the calculations carefully.

The IRS and some states have promulgated “tax shelter” rules that require taxpayers to disclose their participation in “reportable transactions” by attaching a disclosure form to their federal and/or state income tax returns and, when necessary, by filing a copy with the Internal Revenue Service and/or the applicable state agency. These rules impose significant requirements to disclose transactions and such disclosures may encompass many transactions entered into in the normal course of business. Failure to make such disclosures will result in substantial penalties. In addition, an excise tax is imposed on exempt organizations (including state and local governments) that are a party to prohibited tax shelter transactions (which are defined using the reportable transaction rules). Client is responsible for ensuring that it has properly disclosed all “reportable transactions” and, where applicable, complied with the excise tax provision. The LLS Tax services that are the subject of this Engagement Letter do not include any undertaking by LLS Tax to identify any reportable transactions that have not been the subject of a prior consultation between LLS Tax and Client. Such services, if desired by Client, will be the subject of a separate engagement letter. LLS Tax may also be required to report to the IRS or certain state tax authorities certain tax services or transactions as well as Client’s participation therein. The determination of whether, when and to what extent LLS Tax complies with its federal or state “tax shelter” reporting requirements will be made exclusively by LLS Tax. LLS Tax will not be liable for any penalties resulting from Client’s failure to accurately and timely file any required disclosure or pay any related excise tax nor will LLS Tax be held responsible for any consequences of its own compliance with its reporting obligations. Please note that any disclosure required by or made pursuant to the tax shelter rules is separate and distinct from any other disclosure that Client might be required to or choose to make with its tax returns (e.g., disclosure on federal Form 8275 or similar state disclosure).

PROFESSIONAL FEES AND EXPENSES

Our professional fees for the services listed above for the three annual bond years ending June 30, 2023, June 30, 2024, and June 30, 2025, is \$1,500, which is \$500 each year. We will bill you upon completion of our services. Our invoices are payable upon receipt. Additionally, you may request additional consulting services from us upon occasion; we will bill you for these consulting services at a beforehand agreed upon rate.

Unanticipated factors that could increase our fees beyond the estimate given above include the following (without limitation). Should any of these factors arise we will alert you before additional fees are incurred.

- Investment data provided by you is not in good order or is unusually voluminous.
- Proceeds of bonds have been commingled with amounts not considered gross proceeds of the bonds (if that circumstance has not previously been communicated to us).
- A review or other inquiry by the IRS with respect to an issue of bonds.

The Client (District) has the option to terminate this Agreement within ninety days of providing notice to LLS Tax Solutions Inc. of its intent.

ACCEPTANCE

You understand that the arbitrage services, report and IRS forms described above are solely to assist you in meeting your requirements for federal income tax compliance purposes. This Engagement Letter constitutes the entire agreement between Client and LLS Tax with respect to this engagement, supersedes all other oral and written representations, understandings or agreements relating to this engagement, and may not be amended except by the mutual written agreement of the Client and LLS Tax.

Please indicate your acceptance of this agreement by signing in the space provided below and returning a copy of this Engagement Letter to us. Thank you again for this opportunity to work with you.

Very truly yours,
LLS Tax Solutions Inc.

AGREED AND ACCEPTED:
World Commerce Community Development
District

By: Linda L. Scott

Linda L. Scott, CPA

By: _____

Print Name _____

Title _____

Date: _____

Tab 6

Order
*** Duplicate ***

Buchanan Sign & Flag
6755 Beach Blvd.
Jacksonville, FL 32216

Page: 1
Order#: R-26381
Ticket date: 2/10/23

Sold to: WORLD COMMERCE CDD-RIZZETTA & CO
3434 COLWELL AVENUE
SUITE # 200
TAMPA, FL 33614
436-6270 X.4637
LESLEY GALLAGHER

Ship to: WORLD COMMERCE COMMUNITY
2806 N. 5TH STREET
SUITE # 403
ST. AUGUSTINE, FL 32084
Attn: LESLEY GALLAGHER

Customer #:	RIZZETTA &	Ship date:		Ship-via code:	F
Sales Rep:	FR	Location:	MAIN	Terms:	NO ACCOUNT, COD!
Customer PO#:	QUOTE				

Quantity	Item #	Description	Ship-from location	Price	Selling unit	Ext prc
1	FLAGSCUSTOM	8X12FT CUSTOM LOGO FLAG ITEM 1160920 WHITE BCK		627.00	EACH	627.00
1	NOTE	BLUE 286C GOLD 456C LOGO ROPE & THIMBLE		0.00	EACH	0.00
1	20310	FLORIDA 8X12FT NYLON		404.00	EACH	404.00
1	2320	8X12FT NYL-GLO US FLAG 100% ALL-WEATHER NYLON		185.00	EACH	185.00
1	SHIPPING	SHIPPING AND HANDLING		22.00	EACH	22.00

User: FR

Total line items: 5

Order subtotal:	1,238.00
Tax amount:	0.00
Order total:	1,238.00
Order amt due:	1,238.00

Thank you for your business!