

MINUTES OF MEETING

LAKESIDE PRESERVE COMMUNITY DEVELOPMENT DISTRICT CONTINUED BOARD OF SUPERVISORS' MEETING

Friday, January 5, 2017 at 11:00 a.m.

*The Offices of Highland Homes
3020 South Florida Avenue, Suite 101,
Lakeland Florida 33803*

Board Members present at roll call:

Lee Saunders	Board Member
Joel Adams	Board Member
Brian Walsh	Board Member

Also Present:

Jane Gaarlandt	Fishkind & Associates, Inc.	
Todd Amaden	Landmark Engineering	
Roy Van Wyk	Hopping Green & Sams	(via phone)
Joe MacLaren	Fishkind & Associates, Inc.	(via phone)
Bob Gang	Greenberg Traurig	(via phone)
Camille Evans	Greenberg Traurig	(via phone)

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order at approximately 11:00 a.m. The Board Members and staff in attendance are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present.

THIRD ORDER OF BUSINESS

Consideration of Bond Counsel Agreement

Ms. Gaarlandt explained that this Bond Counsel Agreement is an update from the existing agreement. Ms. Gaarlandt asked if Mr. Gang had any comments that he wanted to make. Mr. Gang stated that the fee is the same but he thought that it would be a good

idea to renew the agreement with what Mr. Adams and the other Board members have typically seen.

ON MOTION by Mr. Adams, seconded by Mr. Saunders, with all in favor, the Board Approved the Bond Counsel Agreement.

FOURTH ORDER OF BUSINESS

**Consideration of Revised
Engineer's Report**

Mr. Amaden stated that the original Engineer's Report was circulated and had some minor comments from District Counsel. Mr. Amaden noted that Phase 1 is substantially complete and the report projects lot counts and costs for Phase 2 & Phase 3. He noted that it is anticipated that the entire 3-phase project will cost \$19,400,000.00.

ON MOTION by Mr. Adams, seconded by Mr. Saunders, with all in favor, the Board Approved the Revised Engineer's Report.

Mr. Van Wyk asked Mr. Amaden if it is his opinion that the costs outlined in the Engineer's Report are reasonable for the area in which the improvements are to be constructed. Mr. Amaden responded yes. Mr. Van Wyk asked if he thinks that there is any reason that the improvements could not be completed as outlined in the report. Mr. Amaden answered no.

FIFTH ORDER OF BUSINESS

**Consideration of Assessment
Methodology**

Mr. MacLaren explained that Ms. Gaarlandt distributed a Revised Assessment Methodology under separate cover which incorporates comments from the District Attorney and Mr. Adams. Mr. MacLaren noted that he did make that update Mr. Adams recommended to the estimated value for the homes in the District. Table 1 outlines the Land Use Plan for the District and the District has 3 phases with a total of 461 lots. The Methodology outlines the Engineer's estimates of the costs for providing infrastructure to each of the phases. Mr. MacLaren proposed that each phase will eventually serve as its own assessment area once those phases are identified. Mr. MacLaren estimated the amount of Bonds that might be issued to fund the infrastructure improvements for each phase, found in Table 3, with a total of \$7,000,000.00 in Bonds for Phase 1,

\$7,700,000.00 for Phase 2, and \$7,800,000.00 for Phase 3 for a total possible Bond issuance of \$22,510,000.00. He noted that the assessments for each of the lots for each phase are outlined on Table 4. Mr. Van Wyk asked Mr. MacLaren if each residential unit will be a single ERU. Mr. MacLaren responded yes. Mr. Van Wyk asked if it is his opinion that the benefit received for the 461 lots would be equal to or in excess of the assessment amount being placed on each of the lots under this report. Mr. MacLaren responded yes. Mr. Van Wyk asked Mr. MacLaren if it is his opinion that the apportionment of the assessments based on the single ERU and the equivalent of the 461 lots is fair and reasonable based on his methodology. Mr. MacLaren responded yes.

ON MOTION by Mr. Adams, seconded by Mr. Saunders, with all in favor, the Board adopted the Master Assessment Methodology as circulated.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2018-15, Declaring Special Assessments

Mr. Van Wyk stated that this is going to be the first of several resolutions relating to the special assessments that the Board will be asked to approve and this resolution in particular moves the District forward in having the Imposition of Special Assessments in the amounts set forth in the Engineer's Report and as calculated by the District's Assessment Methodology Consultant for the amounts that the District is going to need to finance the improvements. Page 2 of the resolution outlines specific findings that the Board will approve by adopting this resolution. This resolution starts the assessment process, it lays out the amount of the assessments and what they are based on. Section 1 outlines the type and the location of the improvements that are to be financed with the Bond proceeds. Section 2 depicts the total estimated cost of the Improvements. Section 3 is the amount, which Mr. MacLaren calculated based on the Engineer's cost of the Improvements and the estimates that it is going to cost for the District to finance and issue Bonds for those specific Improvements. The assessments will be apportioned as set forth in the methodology and they will be on all lots and lands within the District and follow the Assessment methodology and the Engineer's Report with respect to the Improvement that are going to be financed and approved. The Board will also be determining that there is an Assessment Plat on file which is comprised of the Engineer's Report and the Assessment Methodology and detailed plans will be supplemented in the future. Mr. Van Wyk added that the District will be repaying the Bonds over a period of not more than 30 years once the assessment payment process has started and they will be collected using the Uniform Method of Collection. He noted that the Board has previously approved to move forward with that and there will be a public hearing on that item in the future. Mr. Van Wyk noted that included in the Assessment Methodology Report is a Preliminary Assessment Roll that consists of all the lands and the lots within

the District and as the District Issues Bonds to the 3 Phases they will be broken down into assessment areas and levy assessments in each Bond Issuance. Mr. Van Wyk explained that the District will provide through the Assessment Methodology, the estimate of the amount of the costs that are being defrayed by the issuance of the Bonds for each of the three assessment areas based on the breakdown of the Engineer's Report within the Methodology and then the District will publish a copy of the resolution in order for the Board to hear questions or comments from the public. Mr. Van Wyk stated that this is the first of three resolutions and the Board will come back at another time to adopt a second resolution that will confirm the assessment levels and amounts, and then come back once again to issue a Supplemental Assessment resolution for each of the series of Bonds that are issued. Mr. Van Wyk asked if there were any questions.

ON MOTION by Mr. Adams, seconded by Mr. Saunders, with all in favor, the Board adopted Resolution 2018-15, Declaring Special Assessments.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2018-16, Setting Public Hearing for Imposing Special Assessment

Mr. Van Wyk requested that the public hearing take place at the February meeting if possible because he would like to have the assessments completed before the Bond Validation Hearing.

ON MOTION by Mr. Adams, seconded by Mr. Saunders, with all in favor, the Board approved Resolution 2018-16, Setting February 8, 2018 at 11:30 a.m. at the current location as the Date and Time of the Public Hearing for Imposing Special Assessments.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2018-17, Authorizing the Issuance of Bonds, Approving the Form of an Indenture, and Authorizing the Commencement of Validation Proceedings

Mr. Gang explained that this resolution ties in with the Engineer's Report and authorizes up to \$23,000,000.00 of bonds. He noted that in 2014 the District adopted Resolution

2015-25, where the Board authorized \$30,120,000.00 of bonds and one of the purposes of this resolution is that the District is rescinding, repealing, and replacing it with this resolution because the bonds were never validated. He brought the Board's attention to Section 2, which authorizes the issuance of bonds. Mr. Gang noted that the District is appointing US Bank as Trustee under the Master Trust Indenture and authorizing District Counsel and Bond Counsel to proceed to validate the bonds in Polk County Circuit Court. The prior resolution from 2014 is rescinded in Section 11. Mr. Gang pointed out that Schedule 1 in the back of the resolution comes from the Engineer's Report and those estimate costs are consistent with the Engineer's Report.

ON MOTION by Mr. Adams, seconded by Mr. Saunders, with all in favor, the Board approved Resolution 2018-17, Authorizing the Issuance of Bonds, Approving the Form of an Indenture, and Authorizing the Commencement of Validation Proceedings.

NINTH ORDER OF BUSINESS

Staff Reports

District Counsel – Mr. Van Wyk explained that he drafted a Bond Validation Complaint and once today's resolutions are signed and he receives copies he will file the Bond Validation Complaint early next week. He noted that it will take about three months for the District to get through this process and the sooner he can file the sooner he will get a court date. He noted that he must wait according to certain statutory time frames in order to publish notice of the hearing, the validation hearing, etc., and then coordinate the final hearing with the State Attorney so the District can have its validation, after which there is a 30-day waiting period after final judgment is provided in order for the appeal period to run out. He told the Board to look for a validation hearing around March or April. Mr. Gang asked Ms. Gaarlandt to note for the record that Ms. Evans joined the meeting via phone.

District Engineer – No Report

District Manager – Ms. Gaarlandt reminded the Board that there is still an open seat if they wish to fill that. The Board said that they would consider it at the next meeting and asked Ms. Gaarlandt to keep it on the agenda. Ms. Gaarlandt stated that Mr. MacLaren is resigning from Fishkind and the District needs to appoint a new Secretary for signing purposes and Mr. MacLaren had suggested that Ms. Gaarlandt take on the role of Secretary. Ms. Gaarlandt requested a motion vote

now and Mr. Van Wyk stated that the District will come back with a resolution to clarify it at the next meeting.

ON MOTION by Mr. Adams, seconded by Mr. Saunders, with all in favor, the Board appointed Ms. Gaarlandt as Secretary of the District.

TENTH ORDER OF BUSINESS

**Supervisor Requests and Audience
Comments**


There were no Supervisor requests or audience comments.

ELEVENTH ORDER OF BUSINESS Adjournment

Ms. Gaarlandt requested a motion to adjourn.

ON MOTION by Mr. Adams, seconded by Mr. Saunders, with all in favor, the January 5, 2018 Continued 2017 Board of Supervisor's Meeting for the Lakeside Preserve Community Development District was adjourned.


Secretary / Assistant Secretary


Chairman / Vice Chairman