

AQUA ONE
COMMUNITY DEVELOPMENT DISTRICT

Advanced Board Package

For the

Regular Board Meeting

on

September 7, 2016 at 2:00 p.m.

At the Offices of:

Medallion Home

1651 Whitfield

Sarasota, Florida

*Note: The Advanced Meeting Package is a working document and thus all materials are considered **DRAFTS** prior to presentation and Board acceptance, approval or adoption.*

**Aqua One
Community Development District**

c/o Development Planning and Financing Group, Inc. (DPFG)
15310 Amberly Drive, Suite 175, Tampa, Florida 33647
Phone: 813-374-9105

Board of Supervisors
Aqua One Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Aqua One CDD is scheduled for September 7, 2016 at 2:00 p.m. at Medallion Home 1651 Whitfield, Sarasota, Florida.

The advanced copy of the agenda for the meeting is attached, along with associated documentation for your consideration. Any additional support material will be forwarded to you under separate cover or distributed at the meeting.

The balance of the agenda is routine in nature and staff will present their reports at the meeting. If you have any questions, please contact me.

Sincerely,

Bruce St. Denis

District Manager

AQUA ONE COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting and Time: September 7, 2016 at 2:00 p.m.
Location: Medallion Home
1651 Whitfield Avenue
Sarasota, Fl.
Conference Call No: 712.432.1500
Code: 434537#

Business Meeting Agenda

	Exhibit(s)
I. Roll Call	
II. Audience Comments	
III. Administrative Matters	
a. Consideration of District Counsel Vogler Ashton Withdrawal, Appointment of new District Counsel (two engagement letters from attorney Cohen) and Resolution 2016-12	1
IV. Business Matters	
a. Approval of Delegated Award Resolution 2016-13	2
Purchase Contract	3
Master Indenture	4
First Supplemental Indenture	5
Preliminary Limited Offering Memorandum (PLOM)	6
Continuing Disclosure Agreement (CDA)	<i>(under separate cover)</i>
V. Staff Reports	
Manager	
Attorney	
Engineer	
VI. Public Comments	
VII. Supervisor Requests	
VIII. Adjournment	

EXHIBIT 1

From: Edward Vogler <edvogler@voglerashton.com>
Sent: Tuesday, August 23, 2016 7:15 AM
To: Bruce St Denis
Cc: Pete Logan; Carolyn Stewart
Subject: Re: Aqua One

Sorry. Forgot something important.

We are withdrawing as District Council and recommend Andy Cohen as replacement.

Edward Vogler II
VOGLER ASHTON, PLLC
2411-A Manatee Avenue West
Bradenton, Florida 34205
941.388.9400 x104
941.866.7648 Facsimile
www.voglerashton.com

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On Aug 22, 2016, at 4:50 PM, Bruce St Denis <Bruce.stdenis@dpfg.com> wrote:

Hey Ed,

Do you have anything for us for the Aqua One meeting?

Thanks.

Bruce

Bruce St. Denis
Senior Manager

<image001.gif>

Development Planning & Financing Group, Inc.

15310 Amberly Drive, Suite 175

Tampa, Florida 33647

Direct: 407-619-7942

Email: bruce.stdenis@dpfg.com

Website: www.dpfg.com

RESOLUTION 2016-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
AQUA ONE COMMUNITY DEVELOPMENT DISTRICT
DESIGNATING THE FIRM OF PERSSON & COHEN, P.A., AS
DISTRICT COUNSEL AND AUTHORIZING COMPENSATION

WHEREAS, the Board of Supervisors of the Aqua One Community Development District previously appointed the firm of Vogler Ashton, PLLC, as District Counsel; and

WHEREAS, the firm of Vogler Ashton, PLLC, has resigned as District Counsel; and

WHEREAS, the Aqua One Community Development District hereby accepts the resignation of the firm of Vogler Ashton, PLLC; and

WHEREAS, the Board of Supervisors of the Aqua One Community Development District desires to appoint the firm of Persson & Cohen, P.A., as District Counsel in accordance with their engagement letter attached hereto.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE AQUA ONE COMMUNITY DEVELOPMENT
DISTRICT

1. The firm of Persson & Cohen, P.A., is appointed District Counsel.
2. The firm of Persson & Cohen, P.A., shall be compensated for their services in such capacity in the manner prescribed in the engagement letter.

PASSED AND ADOPTED this _____ day of September, 2016.

ATTEST:

BOARD OF SUPERVISORS OF THE
AQUA ONE COMMUNITY
DEVELOPMENT DISTRICT

Signature

Signature

Printed Name

Printed Name

Its: _____

Its: _____



PERSSON & COHEN, P.A.
ATTORNEYS AND COUNSELORS AT LAW

David P. Persson
Andrew H. Cohen
Kelly M. Fernandez*
Maggie D. Mooney-Portale*
R. David Jackson
Regina A. Kardash

* Board Certified City, County and Local Government Law

Telephone (941) 306-4730
Facsimile (941) 306-4832
Email: acohen@swflgovlaw.com

Reply to: Lakewood Ranch

August 11, 2016

Aqua One CDD
c/o Bruce St. Denis
Development Planning & Financing Group, Inc.
15310 Amberly Drive, Suite 175
Tampa, Florida 33647

Re: Aqua One Community Development District

Dear Bruce:

This letter is to memorialize Persson & Cohen, P.A.'s representation as District Counsel. We will undertake representation of Aqua One Community Development District at the rate of \$245.00 per hour for my time or the services of any other attorney in this firm. Our policy is not to charge for incidental office costs such as copies, faxes and regular postage, but we do charge for significant costs incurred. On occasion, we will utilize paralegal services. The rate for paralegal services is \$95.00 per hour.

In order to avoid the necessity of raising future rates and in order to provide you with sufficient notice for budgeting purposes, we will adjust the current hourly rate (excluding any flat rate which will remain constant unless a change is mutually agreed upon) for each fiscal year (beginning October 1, 2017) by the change in the Consumer Price Index ("CPI") for the preceding year. The CPI will be established in February so the District will have ample time to consider what, if any, affect the CPI increase would have upon its next year's budget. We will use the CPI established by the Bureau of Labor Statistics Southeastern Regional Office. The rate, including CPI, would be rounded to the nearest dollar. In this fashion, we strive to maintain a constant dollar value for the District without being compelled to significantly raise rates every few years.

Lakewood Ranch
6853 Energy Court
Lakewood Ranch, Florida 34240

St. Petersburg
111 Second Avenue NE, Suite 536
St. Petersburg, Florida 33701

Venice
217 Nassau Street S.
Venice, Florida 34285

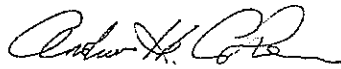
Detailed billings are provided on a thirty-day basis. Currently, we bill the majority of our community development district clients near the first of the month but would certainly be flexible if another date is more convenient for the District.

For preparation of all necessary documents and opinions as District Counsel required for a bond closing, we would propose a flat fee to be mutually agreed upon. Payment would be made from the bond proceeds at the time of the bond closing.

If this arrangement meets with the District's approval, I ask that you please coordinate execution of this letter where indicated below. Please keep the original of this letter and return a copy to me.

We look forward to the opportunity to represent Aqua One Community Development District.

Respectfully,



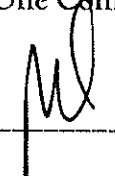
Andrew H. Cohen
Signed electronically

AHC/dgb

cc: Peter Logan

Agreed and accepted:

Aqua One Community Development District

By:  Chairman

Date: 8/16/16



PERSSON & COHEN, P.A.
ATTORNEYS AND COUNSELORS AT LAW

David P. Persson
Andrew H. Cohen
Kelly M. Fernandez*
Maggie D. Mooney-Portale*
R. David Jackson
Regina A. Kardash

* Board Certified City, County and Local Government Law

Telephone (941) 306-4730
Facsimile (941) 306-4832
Email: acohen@swflgovlaw.com

Reply to: Lakewood Ranch

August 31, 2016

Peter Logan, Chairman
1651 Whitfield Avenue
Sarasota, Florida 34243

RE: Aqua One Community Development District
Capital Improvement Revenue Bonds
Series 2016 A-1 and Series 2016 A-2

Dear Chairman Logan and Board Members:

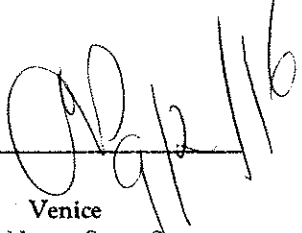
I am providing this letter to memorialize my fees as District Counsel in connection with the above-referenced financing.

As District Counsel, I will perform all legal services necessary as District Counsel concerning the issuance of the subject bonds. Such services include, but are not limited to: reviewing all indentures and other documents relating to the transaction; issuing an opinion as Counsel to the District; preparing necessary Resolutions for consideration by the Board; reviewing all closing documents and attending the closing, as well as attending drafting and informational meetings.

I propose a flat fee of \$22,500.00 (\$25,000.00 minus 10% courtesy discount) not including out-of-pocket costs. Payment of the flat fee plus costs will be made at the time of closing from the proceeds received by the District from the bond financing.

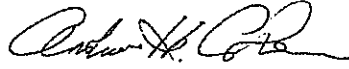
Lakewood Ranch
6853 Energy Court
Lakewood Ranch, Florida 34240

St. Petersburg
111 Second Avenue NE, Suite 536
St. Petersburg, Florida 33701


Venice
217 Nassau Street S.
Venice, Florida 34285

If this arrangement meets with your approval, I ask that this letter please be executed below.
As always, if you have any questions, please feel free to contact me.

Respectfully,



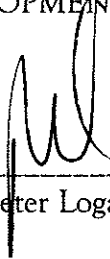
Andrew H. Cohen
Signed electronically

AHC/dgb

Agreed and accepted:

AQUA ONE COMMUNITY
DEVELOPMENT DISTRICT

By:



Peter Logan, Chairman

Date:

9/2/16

CLD
9/2/16

EXHIBIT 2

RESOLUTION NO. 2016-13

A RESOLUTION DELEGATING TO THE CHAIRMAN OF THE BOARD OF SUPERVISORS OF AQUA ONE COMMUNITY DEVELOPMENT DISTRICT THE AUTHORITY TO APPROVE THE SALE, ISSUANCE AND TERMS OF SALE OF AQUA ONE COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2016A-1 AND AQUA ONE COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2016A-2, AS A SINGLE SERIES OF BONDS UNDER THE MASTER TRUST INDENTURE (COLLECTIVELY, THE "BONDS"); ESTABLISHING THE PARAMETERS FOR THE PRINCIPAL AMOUNTS, INTEREST RATES, MATURITY DATES, AND OTHER DETAILS THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE CHAIRMAN TO ACCEPT THE CONTRACT OF PURCHASE FOR SAID BONDS; APPROVING THE FORMS OF MASTER TRUST INDENTURE AND FIRST SUPPLEMENTAL TRUST INDENTURE AND AUTHORIZING THE EXECUTION AND DELIVERY THEREOF BY CERTAIN OFFICIALS AND OFFICERS OF AQUA ONE COMMUNITY DEVELOPMENT DISTRICT; APPROVING THE FORM OF PRELIMINARY LIMITED OFFERING MEMORANDUM RELATING TO THE BONDS AND AUTHORIZING THE USE THEREOF; APPROVING THE FORM OF CONTINUING DISCLOSURE AGREEMENT RELATING TO SAID BONDS; AUTHORIZING THE VICE CHAIRMAN AND ASSISTANT SECRETARIES TO ACT IN THE STEAD OF THE CHAIRMAN OR THE SECRETARY AS THE CASE MAY BE; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES OF AQUA ONE COMMUNITY DEVELOPMENT DISTRICT TO TAKE ALL ACTIONS REQUIRED AND EXECUTE AND DELIVER ALL DOCUMENTS, INSTRUMENTS AND CERTIFICATES NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID BONDS; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES OF AQUA ONE COMMUNITY DEVELOPMENT DISTRICT TO TAKE ALL ACTIONS AND ENTER INTO ALL AGREEMENTS REQUIRED IN CONNECTION WITH THE ACQUISITION AND CONSTRUCTION OF THE SERIES 2016A PROJECT; SPECIFYING THE APPLICATION OF THE PROCEEDS OF SAID BONDS; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of Aqua One Community Development District (the "Board" and the "District" respectively) has determined to proceed at this

time with the sale and issuance of the Aqua One Community Development District Capital Improvement Revenue Bonds, Series 2016A-1 (the "Series 2016A-1 Bonds") and the Aqua One Community Development District Capital Improvement Revenue Bonds, Series 2016A-2 (the "Series 2016A-2 Bonds" and collectively with the Series 2016A-1 Bonds, the "Bonds") to be issued under and pursuant to a Master Trust Indenture, dated as of the first day of the first month in which Bonds are issued thereunder (the "Master Indenture"), from the District to Whitney Bank, doing business as Hancock Bank, Orlando, Florida, as trustee (the "Trustee"), as amended and supplemented by a First Supplemental Trust Indenture (the "First Supplemental Indenture"), dated as of the first day of the month and year in which Bonds are first issued thereunder, from the District to the Trustee (the Master Indenture and the First Supplemental Indenture are hereinafter collectively referred to as the "Indenture");

WHEREAS, the Board has received a proposal from MBS Capital Markets, LLC (the "Underwriter") for the purchase of the Bonds within parameters to be established by the Board and the Board has determined that authorization of the Chairman or other designated person to enter into a Bond Purchase Contract (the "Purchase Contract") in substantially the form attached hereto as Exhibit "A" for the sale of the Bonds to the Underwriter within the parameters herein set forth is in the best interests of the District for the reasons hereafter indicated; and

WHEREAS, in conjunction with the sale and issuance of the Bonds it is necessary to approve the form of Supplemental Indenture, and to establish the parameters for the principal amounts, interest rates, maturities, redemption provisions, underwriting discount, costs and certain other details with respect thereto as set forth in Schedule I attached hereto (the "Parameters"), to authorize the Chairman to approve the use of the Preliminary Limited Offering Memorandum relating to the Bonds and the form of the final Limited Offering Memorandum; to approve forms of the Bonds; and to provide for various other matters with respect to the Bonds and the undertaking of the Series 2016A Project;

NOW, THEREFORE,

BE IT RESOLVED that:

1. Definitions. All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture.

2. Award. The Board has received a proposal from MBS Capital Markets, LLC (the "Underwriter") for the purchase of the Bonds within parameters to be established by the Board and the Board has determined that authorization of the Chairman to enter into a Bond Purchase Contract (the "Purchase Contract") in substantially the form attached hereto as Exhibit "A" for the sale of the Bonds to the

Underwriter within the parameters herein set forth is in the best interests of the District for the reasons hereafter indicated. The Chairman or Vice Chairman and the Secretary or Assistant Secretary are hereby authorized and directed to execute and deliver the Purchase Contract on behalf of the District, with such changes, additions, deletions and insertions as shall be approved by the official executing such Purchase Contract, which approval shall be conclusively evidenced by the execution and delivery thereof. The Chairman or Vice Chairman is hereby authorized to execute and the Secretary or Assistant Secretary is authorized to attest the Purchase Contract, which, when executed and delivered by the District and the Underwriter shall be the legal, valid, binding obligation of the District, enforceable in accordance with its terms. The Chairman or Vice Chairman and the Secretary or Assistant Secretary are hereby authorized and directed to execute, by manual or facsimile signature, seal or cause a facsimile seal to be impressed thereon, and deliver or cause to be delivered to the Trustee the Bonds for authentication and then to deliver or cause to be delivered the Bonds to or upon the order of the Underwriter, upon payment by the Underwriter of the purchase price.

3. Negotiated Sale. The Board hereby determines that a negotiated sale of the Bonds to the Underwriter is in the best interests of the District because the market for instruments such as the Bonds is limited, because of prevailing market conditions and because the delays caused by soliciting competitive bids could adversely affect the District's ability to issue and deliver the Bonds.

4. Master Indenture; Supplemental Indenture. Attached hereto as Exhibit "B" are the forms of Master Indenture and First Supplemental Indenture, which are each hereby authorized and approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman and the Secretary, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest the Master Indenture and First Supplemental Indenture and the Chairman is hereby authorized to deliver to the Trustee the Master Indenture and First Supplemental Indenture, each of which, when executed and delivered by the Trustee shall constitute the legal, valid, binding obligation of the District, enforceable in accordance with its terms. Whitney Bank, doing business as Hancock Bank is hereby appointed as Trustee, Paying Agent and Bond Registrar under the Master Indenture and First Supplemental Indenture.

The Bonds shall be one and the same Series of Bonds under the Master Indenture.

5. Description of Bonds. The Bonds shall be dated as of their date of delivery and may be issued in one or more series having such details as shall be set forth in the Purchase Contract and as reflected in the Supplemental Indenture, but within the Parameters. The Bonds of each Series may be signed by the manual or

facsimile signature of the Chairman and initially countersigned by the manual or facsimile signature of the Secretary. The Bonds of each Series shall, subject to the Parameters, be in the forms and subject to redemption on the terms, at the times and prices and in the manner provided in the Purchase Contract and in the form of Bonds attached to the Supplemental Indenture, which forms are each hereby approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest the Bonds and the Chairman is hereby authorized to deliver to the Trustee for authentication and delivery to the Underwriter the Bonds of each Series, which, when executed and delivered by the Trustee shall be the legal, valid, binding obligations of the District, enforceable in accordance with their respective terms.

6. Preliminary Limited Offering Memorandum and Limited Offering Memorandum; Continuing Disclosure Agreement. The form of the Preliminary Limited Offering Memorandum is attached hereto as Exhibit "C," which is hereby approved subject to such additions, deletions and changes as shall be approved by the Chairman. The Chairman is hereby authorized to approve the content of the final form of the Limited Offering Memorandum, to be dated the date of execution and delivery of the Purchase Contract (the "Limited Offering Memorandum"), relating to the Bonds. The Chairman and the Secretary are hereby authorized to execute on behalf of the District such Limited Offering Memorandum with such additions, deletions, and other changes thereto as such officers may approve (such approval to be conclusively evidenced by their execution of said Limited Offering Memorandum), and to deliver such Limited Offering Memorandum to the Underwriter in sufficient quantities for use by the Underwriter in marketing the Bonds. The Chairman is hereby delegated the authority to "deem final" the preliminary form of Limited Offering Memorandum, as of its date, for the purposes and within the meaning of Section 240.15c2-12 Code of Federal Regulations (the "SEC Rule") (except for information concerning the offering prices, interest rates, selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings or other terms dependent upon such matters, and except for such technical and conforming changes which shall be approved by an Authorized Officer which approval shall be evidenced by the execution thereof).

The Continuing Disclosure Agreement relating to the Bonds in the form attached hereto as Exhibit "D" is hereby approved, subject to such changes, additions and deletions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest the Continuing Disclosure Agreement, which, when executed and delivered by the District shall be the legal, valid, binding obligation of the District, enforceable in accordance with its terms.

7. Open Meetings. It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the Bonds,

including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirements of Florida Statutes, Section 286.011.

8. Other Actions. The Chairman, the Secretary, and all other members, officers and employees of the Board and the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Bonds and the consummation of all transactions in connection therewith, including the execution of all necessary or desirable certificates, documents, papers, and agreements and the undertaking and fulfillment of all transactions referred to in or contemplated by the Limited Offering Memorandum, the Indenture, this Resolution and the Purchase Contract, in all cases, within the Parameters.

9. Deposits to Funds and Accounts. The Trustee is hereby authorized and directed to apply the proceeds of the Bonds in the amounts and in the manner set forth in Section 402 of the First Supplemental Indenture.

10. Undertaking of the Series 2016A Project and Execution and Delivery of Other Instruments. The Board of Supervisors hereby authorizes the undertaking of the Series 2016A Project as described in Exhibit A to the First Supplemental Indenture, and authorizes and directs the District staff and Consulting Engineer to proceed with due diligence to the completion thereof in accordance with the Indenture and as described in the Limited Offering Memorandum. The Board hereby authorizes the Chairman and the Secretary to execute and deliver, receive or enter into such contracts, documents, instruments, certificates and proceedings incident thereto or necessary in order to effect the undertaking of the Series 2016A Project and the issuance, sale and delivery of the Bonds. The execution and delivery of the DTC Letter of Representation by the District Manager on behalf of the District is hereby ratified and confirmed.

The Vice Chairman is hereby authorized to act in the stead of the Chairman in any undertaking authorized or required of the Chairman hereunder and any Assistant Secretary is hereby authorized to act in the stead of the Secretary in any undertaking authorized or required of the Secretary.

11. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED in Public Session of the Board of Supervisors of Aqua One Community Development District, this 7th day of September, 2016.

**AQUA ONE COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary

Chairman, Board of Supervisors

PARAMETERS

Not to Exceed Principal Amount:	\$14,000,000 in the aggregate for all Series to be allocated among Series based upon market conditions
Not to Exceed Interest Rate:	Maximum Statutory Rate
Not to Exceed Maturity Date:	May 1, 2048
Maximum Underwriter's Discount:	2.0%
Redemption Provisions:	Each Series of Bonds shall be subject to redemption as set forth in the forms of the respective Series of Bonds attached to the First Supplemental Indenture attached hereto, with optional redemption no later than May 1, 2028 at the redemption price of 101% of par plus accrued interest to the date of redemption.

EXHIBIT A
PURCHASE CONTRACT

EXHIBIT B
MASTER INDENTURE AND FIRST SUPPLEMENTAL INDENTURE

EXHIBIT C
PRELIMINARY LIMITED OFFERING MEMORANDUM

EXHIBIT D
CONTINUING DISCLOSURE AGREEMENT

EXHIBIT 3

EXHIBIT 4

EXHIBIT 5

EXHIBIT 6