

MINUTES OF MEETING

*Aqua One Community Development District
Board of Supervisors Meeting
Tuesday, November 14, 2017 at 11:00 a.m.
1651 Whitfield Avenue, Suite 200,
Sarasota, FL 34243*

Present and constituting a quorum:

Pete Logan	Board Member
Margo Holeman	Board Member
John Wollard	Board Member
Connor Chambers	Board Member

Also present were:

Jill Burns	Fishkind & Associates
Andy Cohen	District Counsel
Cynthia Wilhelem	Nabors, Giblin & Nickerson
Danny Tyler	Nabors, Giblin & Nickerson

FIRST ORDER OF BUSINESS

Call to Order

The meeting was called to order at 11:04 a.m. and Ms. Burns proceeded with roll call. Board Members Pete Logan, Margo Holeman, John Wollard, and Connor Chambers were present, constituting a quorum.

SECOND ORDER OF BUSINESS

Organizational Matters

Public Comment Period

There are no members of the public present at this time.

Swearing in Newly Elected Supervisors

Ms. Burns explained that the District held a landowners' election last week and Mr. Tokarz, Ms. Holeman, and Mr. Wollard were elected to the seats they previously held. Mr. Tokarz is not in attendance and will be administered the Oath of Office at a different time. Ms. Burns administered the Oath of Office to Ms. Holeman and Mr. Wollard.

Consideration of Resolution 2018-02, Canvassing and Certifying the

Results of the Landowners' Election

This item has been moved up for consideration before the consideration of Bond documents. The resolution outlines the results of the Landowners' Election and states who is elected to which seats and their terms. Ms. Burns requested a motion to approve Resolution 2018-02.

On MOTION by Mr. Logan, seconded by Mr. Chambers, with all in favor, the Board approved Resolution 2018-02, Canvassing and Certifying the Results of the Landowners' Election.

Ms. Burns requested a motion to have the previous offices held by the Supervisors that were elected retained and carried forward as well.

On MOTION by Mr. Logan seconded by Mr. Chambers, with all in favor, the Board approved having the previous offices held by the newly elected Supervisors retained and carried forward.

Consideration of the Minutes of the October 24, 2017 Board of Supervisors' Meeting

The Board reviewed the minutes of the October 24, 2017 Board of Supervisors Meeting. Mr. Cohen provided comments that are now included in the revised agenda package.

On MOTION by Mr. Chambers, seconded by Mr. Logan, with all in favor, the Board approved the Minutes of the October 24, 2017 Board of Supervisors' Meeting, as amended.

Consideration of Preliminary Engineer's Report

Ms. Burns explained that an updated version of the Engineer's Report was passed out prior to the meeting. Mr. Cohen explained that the Engineer's Report outlines the project which right now is \$20,257,360.00. He noted that Table 1 outlines the infrastructure contemplate and a split for what is contemplated to be paid for by the District and by the Developer. It

is also split into phases. The first phase consists of single family units and the second phase consists of multifamily units. The total project is 125 single family detached and 317 single family and multifamily units. Mr. Cohen requested a motion to approve this Aqua One Master Capital Improvement Plan, in substantial form.

On MOTION by Mr. Logan, seconded by Mr. Chambers, with all in favor, the Board approved the Preliminary Engineer's Report in substantial form.

Consideration of Preliminary Assessment Methodology

Ms. Burns explained that Dr. Fishkind drafted this methodology. Section 3 Table 2 outlines what is the District and Developer's responsibility for the total Capital Improvement plan in the amount of \$20,254,515.00. Table 3 depicts the total for the District's portion which is \$18,390,000. Ms. Burns stated that Table 6 outlines the Gross Annual Debt Service per unit based on the unit types. Mr. Cohen stated that this spreads it over the contemplated 442 units and there will be a final assessment methodology once the Bonds are priced. Mr. Cohen suggested a motion to approve the Preliminary Assessment Methodology in substantial form and stated both of these reports will be attached to the Offering Memorandum that will be put out for the sale of the Bonds.

On MOTION by Mr. Logan, seconded by Mr. Chambers, with all in favor, the Board approved the Preliminary Assessment Methodology in substantial form.

Mr. Tyler asked Mr. Cohen to confirm that the Engineer's Report is intended only to finance public infrastructure that is going to be owned by a unit of local government, that is going to be open to the general public, and not for private use. Mr. Cohen confirmed.

Consideration of Resolution 2017-01, Delegated Award Resolution

Mr. Tyler explained that the Delegated Award Resolution is delegating the Chairman the authority to execute and deliver the Bond Purchase Contract. He noted that the Board would be reapproving the Master Indenture which was validated last year. He noted that the Bonds will be issued in two series, the 2017A1 and 2017A2. He noted that the Board will be approving the form of the Contract to Purchase, appointing City Group as the Underwriter for the Bonds, approving the form of the Preliminary Limited Offering Memorandum, approving the form of Continuing Disclosure Agreement, authorizing the

undertaking and commencement of the project to be financed out of the proceeds of the Bonds, authorizing the execution and delivery of all the closing documents necessary in order to close the transaction, and authorizing the Chairman and or Vice-Chairman and the Secretary or Assistant Secretary to execute and deliver all of the Bonds, and authorizing the Bonds to be sold in a negotiated sale. He explained the parameters of the Bonds to the Board Members. Ms. Burns requested a motion to approve Resolution 2018-01.

On MOTION by Mr. Logan, seconded by Mr. Chambers, with all in favor, the Board approved Resolution 2018-01, Delegated Award Resolution.

**Ratification of Payment
Authorizations 11 - 13**

These have already been approved by the Chair and need to be ratified by the Board. Mr. Logan said that Pay App 11 is not the approved one. Ms. Burns said that the District Accountant noted he had an email approval but did not have the signature on it. Mr. Logan requested that the email approval be included in the future.

On MOTION by Mr. Logan, seconded by Mr. Chambers, with all in favor, the Board ratified Payment Authorizations 11 – 13.

**Review of District Financial
Position**

The Board reviewed the District's financial position. There was no action required by the Board.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

Attorney- No Report

District Engineer- Not Present

Manager- The next regular meeting is scheduled for November 28, 2017 at 11:00 at this location.

FOURTH ORDER OF BUSINESS

**Audience Comments and
Supervisors Requests**

There were no Supervisor requests or audience comments.


FIFTH ORDER OF BUSINESS

Adjournment

There were no further questions or comments. Ms. Burns requested a motion to adjourn.

On MOTION by Mr. Wollard, seconded by Ms. Holeman, with all in favor, the November 14, 2017 meeting for the Aqua One Community Development District was adjourned.


Secretary/Assistant Secretary


Chairman