

MINUTES OF ORGANIZATIONAL MEETING LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT

The organizational meeting of the Board of Supervisors of the Live Oak Lake Community Development District was held Tuesday, October 27, 2015, at 2:00 p.m. at the West Osceola Branch Library, 305 Campus Street, Celebration, FL 34747.

Present and constituting a quorum were:

Scott Stearns	Chairman
Jose Rios	Vice Chairman
Walter Beeman	Supervisor
Kimberly Locher	Supervisor

Also present were:

Gary Moyer	Manager: Moyer Management Group
Tucker Mackie	Attorney: Hopping Green & Sams
Sarah Sandy	Attorney: Hopping Green & Sams
Rey Malavé	Interim Engineer: Dewberry
Robert Hutson	Narcoossee Land Ventures, LLC
Brett Sealy	MBS Capital Markets
Sharon Thomas	Emerson International

FIRST ORDER OF BUSINESS

Roll Call

Mr. Moyer called the meeting to order at 2:05 p.m.

Mr. Moyer called the roll and stated a quorum was present for the meeting.

Mr. Moyer asked everyone to introduce themselves and stated we keep fairly detailed minutes of meetings. We have found that useful in building the public record of what we do. In the future, if someone wants to go back and look at why we took certain actions, having detailed minutes helps in that regard.

SECOND ORDER OF BUSINESS

Oaths of Office

Mr. Moyer stated for the record, I am a Notary of the State of Florida and as such, I can administer oaths of office.

Mr. Moyer administered the oath of office to each Supervisor.

Mr. Nellies stated I am a resident of the United States and of Florida, but I am not a citizen.

Ms. Mackie stated we need to go back on the record since Mr. Nellies was nominated and voted to be a Supervisor but cannot accept because he is not a United States citizen. We will have a vacancy in this position until we can fill it.

Mr. Moyer stated the record will reflect that we have four Supervisors present.

Ms. Mackie stated the terms will still stand for the remaining Supervisors.

Mr. Moyer stated I will ask each of you to sign the written oath of office, which I will notarize, and we will make a part of the record for today's meeting. Included with the oath of office is a Form 1 Financial Disclosure form. You need to fill that out and send it to the Supervisor of Elections for the County in which you reside. Even though the District is in Osceola County, if you reside it in Orange County, you would send this to the Supervisor of Elections in Orange County. You need to do that within 30 days of today. Every year after this in May or June, the Supervisor of Elections will send you that document to complete, which needs to be filed.

Ms. Locher stated there is a pretty substantial fine if you do not file in time, and it accrues on a daily basis. It gets large pretty quickly, so I recommend you file it.

Ms. Mackie stated Armed Services members are not excused from filing their forms, so be wary of that. Mr. Moyer's office does a good job in sending reminders.

THIRD ORDER OF BUSINESS

Public Comment Period

There being none, the next order of business followed.

FOURTH ORDER OF BUSINESS

Overview of District Responsibilities

A. Introduction to the Sunshine Amendment and the Code of Ethics for Public Officers and Employees

Mr. Moyer stated attached to the written oath of office were two documents, one being a guide to the Sunshine Amendment and the second a copy of Chapter 119, Florida Statutes, which is the public records law. As it relates to the Sunshine Amendment, in the State of Florida, this is a cornerstone of local government. Simply stated, it means no two elected officials serving on the same Board can discuss District business outside of a meeting that has been advertised for the public and the press to attend. All of those discussions need to be held at one of these meetings that we are having today.

Ms. Mackie stated that applies to conversations as well as emails.

Mr. Moyer stated that is correct, including texts and social media. The intent is that the Board not address issues or discuss business that you reasonably expect will come before this Board for future action.

B. Introduction to Florida's Public Records Law (*Chapter 119, Florida Statutes*)

Mr. Moyer stated just about everything we do is subject to public records, which means that anyone can come and ask for the materials that you, Supervisors, retain that

deals with the District. If you keep these agenda packages and someone wants to see them, the public is entitled to ask to see them. They do not need to let you know why they are asking for it. They simply have the right to do that and to review those documents. Generally, as your manager, I will keep all the public records. I recommend most of the time, if you receive a public records request, refer them to me or to Hopping Green & Sams to handle. I have seen it happen in the past where a resident has gone to a Supervisor to see the records and has not wanted to come to my office to see them. It could happen, but it usually goes through my office or the attorney's office.

Mr. Stearns asked do we have any obligation to keep records?

Mr. Moyer stated no, you do not.

Ms. Mackie stated Mr. Moyer will be keeping all the District's records. One thing we recommend regarding emails, since they are subject to the public records law, is to keep a separate folder for all your District emails. Then if you receive a request, you can go to that folder and provide those.

C. Review of Chapter 190, Florida Statutes

Mr. Moyer stated this is the enabling legislation for community development districts. We will talk a lot about Chapter 190, F.S., and we will give you explanations on the various sections that we are following as we go through the process of doing special assessments and the adoption of engineering reports and things of that nature. This is our governing document. It is not the only Statute that we have to follow; there are probably 10 or 12 of them that deal with various things, including Chapter 119, F.S., for public records; Chapters 11 and 218, F.S. for accounting; bidding Statutes; and others so more than just Chapter 190, F.S. It is the base document for you to be familiar with. Anytime you have a question, contact me or the attorneys at Hopping Green & Sams.

FIFTH ORDER OF BUSINESS

Election of Officers and Staff

A. Consideration of Resolution 2016-01 Canvassing and Certifying the Results of the Landowners Election

Mr. Moyer read Resolution 2016-01 into the record by title.

Mr. Moyer stated you Board members are now serving in the capacity much like a County Commission where you certify the general election results. We will complete this Resolution with the people who were nominated for Supervisors and the votes that were cast for each one.

On MOTION by Mr. Beeman, seconded by Mr. Stearns, unanimous approval was given to Resolution 2016-01 canvassing and certifying the results of the landowners election.

B. Consideration of Resolution 2016-02 Appointing a Chairman and a Vice Chairman

Mr. Moyer reviewed Resolution 2012-02 electing a Chairman and a Vice Chairman.

Mr. Stearns stated I nominate myself to serve as Chairman.

On MOTION by Ms. Locher, seconded by Mr. Rios, with all in favor, unanimous approval was given to nominate Mr. Stearns as Chairman.

Mr. Stearns stated I would like to nominate Mr. Rios as Vice Chairman.

On MOTION by Mr. Stearns, seconded by Ms. Locher, with all in favor, unanimous approval was given to nominate Mr. Rios as Vice Chairman.

On MOTION by Mr. Stearns, seconded by Ms. Locher, with all in favor, unanimous approval was given to Resolution 2016-02 electing Mr. Stearns as Chairman and Mr. Rios as Vice Chairman.

C. Consideration of Resolution 2016-03 Appointing a District Manager and Consideration of District Management Agreement

Mr. Moyer read Resolution 2016-03 into the record by title.

Mr. Moyer stated my firm has been actively engaged in managing special-purpose Districts, even before there were community development districts, for the better part of 43 years. It has been my pleasure to be part of the some of the finest new communities in the State of Florida that use community development districts to provide the infrastructure and the management of that infrastructure.

On MOTION by Mr. Stearns, seconded by Mr. Rios, with all in favor, unanimous approval was given to Resolution 2016-03 appointing Moyer Management Group as the District Manager and approving the District management agreement.

D. Consideration of Resolution 2016-04 Appointing a Secretary, a Treasurer, Assistant Secretaries, and Assistant Treasurers

Mr. Moyer reviewed Resolution 2016-04 appointing a Secretary, a Treasurer, Assistant Secretaries, and Assistant Treasurers.

Mr. Moyer stated I have taken the liberty of putting my name to serve as Secretary and Treasurer. The reason is simply that the Secretary is responsible for all of the documentation of the District, and the Treasurer is responsible for the financial side of the District in preparing checks and warrants that have to be signed by either the Treasurer or an Assistant Treasurer, so as not to burden any Board members who are working and not in a position to sign checks, transcribe minutes, and certify things that come before the Secretary. The rest of the Resolution identifies Assistant Secretaries and Assistant Treasurers. What we have traditionally done is, any Supervisor who is not otherwise an office be an Assistant Secretary. I would recommend that Mr. Beeman and Ms. Locher be Assistant Secretaries, and we will complete the Resolution with those names. For Assistant Treasurer, there is a gentleman who works with me, Mr. Stephen Bloom, that I am requesting be made an Assistant Treasurer.

On MOTION by Mr. Beeman, seconded by Ms. Locher, with all in favor, unanimous approval was given to Resolution 2016-04 appointing a Secretary, a Treasurer, Assistant Secretaries, and Assistant Treasurers.

E. Consideration of Resolution 2016-05 Appointing District Legal Counsel and Consideration of Agreement for Legal Services

Mr. Moyer read Resolution 2016-05 into the record by title.

Mr. Moyer stated Hopping Green & Sams has been doing District work for a long time, also, and they are certainly qualified to serve in that capacity.

On MOTION by Mr. Beeman, seconded by Mr. Stearns, with all in favor, approval was given to Resolution 2016-05 appointing Hopping Green & Sams as legal counsel and approving the agreement for legal services.

SIXTH ORDER OF BUSINESS

Administrative Items

A. Consideration of Resolution 2016-06 Selecting a Registered Agent and Registered Office

Mr. Moyer read Resolution 2016-06 by title into the record.

Mr. Moyer stated we are recommending Mr. Jonathan Johnson serve as registered agent and Hopping Green & Sams be the registered office.

On MOTION by Mr. Stearns, seconded by Ms. Locher, with all in favor, unanimous approval was given to Resolution 2016-06 selecting Hopping Green & Sams as the registered office and Mr. Jonathan Johnson as the registered agent.

B. Consideration of Resolution 2016-07 Designating a Local Records Office

Mr. Moyer read Resolution 2016-07 into the record by title.

Mr. Moyer stated this office needs to be in the County in which the District is located. I also manage the Celebration Community Development District, and we do maintain an office in Celebration, so that is what we are suggesting be your office for District records until such time as there is an office out in the project where we can transfer the official records.

On MOTION by Mr. Beeman, seconded by Mr. Rios, with all in favor, unanimous approval was given to Resolution 2016-07 designating the local records office as 610 Sycamore Street, Suite 140, Celebration, FL 34747.

C. Consideration of Resolution 2016-08 Designating a Public Comment Period

Mr. Moyer read Resolution 2016-08 into the record by title.

Mr. Moyer stated we are required to provide a public comment period. Hopping Green & Sams has put together some guidelines on the conduct for permitting that public comment. This format is used by other Districts, it is effective, and it outlines the proper protocols and procedures for the public to bring issues before the Board.

On MOTION by Mr. Beeman, seconded by Ms. Locher, with all in favor, unanimous approval was given to Resolution 2016-08 designating a public comment period.

D. Consideration of Resolution 2016-09 Adopting a Records Retention Schedule

Mr. Moyer read Resolution 2016-09 into the record by title.

Mr. Moyer stated the State of Florida has a division of archives, which has identified a schedule of the number of years you have to keep public documents. The agenda package includes two alternatives. One says we will follow the schedule from the division of archives, which means we can dispose of certain District records after a

certain period of time. My personal preference is for the second schedule that says we will not destroy public records but will keep the public records, which primarily consists of things like minutes, resolutions, accounting information, and things of that nature. It is your choice, as a Board, which you choose to do. In my 43 years of experience, from time to time, people have come back and asked why we did something 20 years ago since it does not make sense to them. It is nice to have a record that you can go back to and look at the discussion to see why we made that decision 20 years ago. There is no way I am going to remember 20 years from now.

Ms. Mackie stated the first option is pursuant to Federal laws that certain documents are kept longer, such as bond documents. You can go back at any point and change your record retention policy.

Mr. Moyer stated that is correct, and it is provided for in the Resolution.

Ms. Mackie stated I agree with Mr. Moyer. To the extent that you are not making any decision on what needs to be destroyed and what does not, it makes filing much more simplistic. I think most Districts go with option B as opposed to A. The only Districts making that exception are quite old and at some point decided they did not want to keep seven cabinets full of records. Those are few and far between.

On MOTION by Mr. Beeman, seconded by Mr. Rios, with all in favor, unanimous approval was given to Resolution 2016-09 adopting a records retention policy, option B.

E. Consideration of Resolution 2016-10 Setting Forth District Policy for Legal Defense of Board Members and Officers

Mr. Moyer read Resolution 2016-10 into the record by title.

Mr. Moyer stated Hopping Green & Sams has also put together for your consideration this Resolution setting forth a policy for legal defense of Board members and officers. This is an insurable exposure, as well, and we will get directors and officers liability insurance for the District in the normal course of our business. This provides you Supervisors with the assurance that the District will provide for a legal defense if there is an action brought against you with the notable caveat, that is also in the Resolution, that you need to be acting in your role as a Supervisor and not doing anything with malicious intent or willful disregard for your role as an elected official. The insurance policy will say the same thing, which is why I point it out to you. Just make sure that when you are doing things as a District Supervisor on behalf of the District that you do so as outlined in

these meetings and as recommended by staff. You will be fine. We have public officers insurance for all of our Districts, and we will have it for this District, as well.

On MOTION by Mr. Stearns, seconded by Ms. Locher, with all in favor, unanimous approval was given to Resolution 2016-10 setting forth District policy for legal defense of Board members and officers.

F. Consideration of Resolution 2016-11 Setting Forth District Policy of Dispute Resolution for Prompt Payment

Mr. Moyer read Resolution 2016-11 into the record by title.

Ms. Mackie stated we are still reviewing this policy and ask that it be tabled. It should be ready by December.

On MOTION by Mr. Beeman, seconded by Mr. Stearns, with all in favor, unanimous approval was given to table Resolution 2016-11 setting forth District policy of dispute resolution for prompt payment.

G. Consideration of Resolution 2016-12 Selecting Regular Meeting Dates and Times

Mr. Moyer read Resolution 2016-12 into the record by title.

Mr. Moyer stated we will advertise this schedule, which we are required to do. If we need to change it, then we will advertise the changed meeting date as a special meeting, which is all provided for in Chapter 289, F.S. Later in this agenda, we will discuss expanding the boundaries of the District. Some of the items on the agenda deal with approving the assessment methodology and starting that process, but if we are expanding the boundaries of the District, all of that is for naught. We will wait until we bring the additional property in and are able to bring an engineer's report with a special assessment report. The timing of these meetings will, no doubt, change. When the expansion takes place, we will probably have a meeting shortly thereafter to make sure we get the process moving as quickly as possible. This is a proposed schedule. If there is no reason to meet, then we will cancel the meetings.

Mr. Beeman asked are these all on Tuesday?

Mr. Moyer stated yes. We can table this item as well, so you can consult your schedules. It is not urgent since the next couple meetings will be considered special meetings. We will not take action on this Resolution at this time.

Mr. Stearns stated I think that is prudent that we not adopt this Resolution at this time.

On MOTION by Mr. Stearns, seconded by Ms. Locher, with all in favor, unanimous approval was given to table Resolution 2016-12 selecting regular meeting dates and times.

H. Consideration of Resolution 2016-13 Setting a Hearing Date, Time and Place and Authorizing Publication of Notice for a Public Hearing on the Rules of Procedure

Mr. Moyer read Resolution 2016-13 into the record by title.

Ms. Sandy stated these are the standard rules of procedure that our office has provided, which generally govern the operation of the District and outline how the District will operate with regard to competitive purchase and how meetings will be run. We are required pursuant to Florida Statutes to adopt them through rulemaking, so we will need to publish advertisements 28 and 29 days in advance of the hearing. This Resolution will approve the notices as well as set the public hearing.

Mr. Moyer stated we will target a date that meets those notice requirements in the future, which in all likelihood will be the end of December or in January.

Ms. Mackie stated we will need to meet in December and in January, so we can target this for the January meeting.

Mr. Moyer stated I think that makes sense.

Ms. Mackie stated the Resolution includes a date of December 15, 2015. Perhaps we can amend Resolution 2016-13 to defer to the Chairman to set the meeting in January for a time that is mutually beneficial for all Supervisors. Then we can defer setting it now but approve the Resolution and work for a date and time for the future that works best for everyone.

On MOTION by Mr. Stearns, seconded by Ms. Locher, with all in favor, unanimous approval was given to Resolution 2016-13 setting a public hearing related to the rules of procedure at a date and time to be decided by the Chairman.

I. Consideration of Resolution 2016-14 Authorizing the Filing of the Notice of Establishment in the Public Record

Mr. Moyer read Resolution 2016-14 into the record by title.

Mr. Moyer stated this is a requirement of State law that we record in the public records that the District exists and that we have the authority to levy taxes and assessments. This will be handled by our legal counsel.

On MOTION by Mr. Beeman, seconded by Mr. Stearns, with all in favor, unanimous approval was given to Resolution 2016-14 authorizing the filing of the notice of establishment in the public record.

J. Consideration of Resolution 2016-15, Setting the Date, Time and Location and Authorizing Publication of a Notice of Public Hearing on the Uniform Method of Collection

Mr. Moyer read Resolution 2016-15 into the record by title.

Mr. Moyer stated we want to table this Resolution since there is no reason to go through this and spend the money on advertising when we are going to expand the boundaries of the District.

On MOTION by Mr. Beeman, seconded by Mr. Stearns, with all in favor, unanimous approval was given to table setting the public hearing on the uniform method.

K. Consideration of Resolution 2016-16, Authorization for the Chairman to Execute Plats, Permits, and Conveyances

Mr. Moyer read Resolution 2016-16 into the record by title.

Mr. Moyer stated this authorization is subject to review by the engineer and legal counsel. The purpose is to expedite filing of various plats and documents that would be beneficial for the timing of the development.

On MOTION by Mr. Beeman, seconded by Mr. Rios, with all in favor, unanimous approval was given to Resolution 2016-16 authorizing the Chairman to execute plats, permits, and conveyances.

L. Policy for Compensation of Board Members

Mr. Moyer stated pursuant to Chapter 190, F.S., Board members are entitled to receive \$200 per meeting, not to exceed \$4,800 in any fiscal year for your services as a Supervisor. Some members accept that and some waive it and do not accept. It is an individual choice of each Board member if you desire to receive compensation.

On MOTION by Mr. Stearns, seconded by Mr. Beeman, with all in favor, unanimous approval was given to the policy of compensating Board members at each member's choice for meeting attendance in the amount of \$200 per meeting, not to exceed \$4,800 per fiscal year, as prescribed by Statute.

M. Policy for Reimbursement of Travel Expenses

Mr. Moyer stated this policy is based on Chapter 112, F.S., for mileage reimbursement.

Ms. Mackie stated if the policy changes in the Statutes, the policy provides the change in rate.

On MOTION by Ms. Locher, seconded by Mr. Rios, with all in favor, unanimous approval was given to the policy for reimbursement of travel expenses, as presented and discussed.

N. Retention of Interim Engineer

Mr. Moyer stated Chapter 287, F.S., is commonly referred to as the Consultants' Competitive Negotiation Act, but in the interim, we need an engineer to provide engineering reports that serve as the basis for the special assessment reports and things of that nature. Mr. Malave has provided a letter of interest and outlined the fees to be charged in this interim period. I can attest that Mr. Malave has been doing CDD work for a lot of years.

Ms. Mackie stated I will request that the Board authorize the District to enter into an agreement with Dewberry, direct District staff to prepare the agreement, and delegate authority to the Chairman to finalize the agreement.

On MOTION by Mr. Stearns, seconded by Mr. Beeman, with all in favor, unanimous approval was given to enter into an agreement to engage Dewberry as interim engineer, to direct staff to prepare the agreement, and to delegate authority to the Chairman to finalize the agreement.

O. Request for Qualifications for District Engineer

Mr. Moyer stated I recommend that we start a process for selection of a District engineer pursuant to the provisions of Chapter 287, F.S. Included in the agenda is a proposed published notice for solicitation of qualifications for a District engineer, as well as proposed evaluation criteria.

On MOTION by Mr. Stearns, seconded by Ms. Locher, with all in favor, unanimous approval was given to the evaluation criteria and authorization to notice and solicit qualifications for District engineer pursuant to Chapter 287, Florida Statutes.

SEVENTH ORDER OF BUSINESS **Banking-Related Items**

A. Consideration of Resolution 2016-17 Selecting a District Depository

Mr. Moyer read Resolution 2016-17 into the record by title.

Mr. Moyer stated this is the public depository for setting up our checking account. We are recommending that SunTrust be that bank. If there are other depositories that you would rather we do business with, it is up to the Board.

Mr. Stearns stated it is more about efficiency with your management. I will go with your recommendation.

Mr. Moyer stated SunTrust Bank is right next door to the office.

On MOTION by Mr. Stearns, seconded by Ms. Locher, with all in favor, unanimous approval was given to Resolution 2016-17 selecting SunTrust Bank as the District's depository.

B. Consideration of Resolution 2016-18 Authorizing Bank Account Signatories

Mr. Moyer read Resolution 2016-18 into the record by title.

Mr. Moyer stated now that we have established the public depository, the Board needs to determine who is authorized to sign on the District's checking account. The Resolution lists the Chairman, the Vice Chairman, the Treasurer and the Assistant Treasurer, which is Mr. Stearns, Mr. Rios, Mr. Bloom, and myself.

On MOTION by Mr. Stearns, seconded by Ms. Locher, with all in favor, unanimous approval was given to Resolution 2016-18 authorizing bank account signatories.

C. Consideration of Resolution 2016-19 Authorizing Disbursement of Expenses

Mr. Moyer read Resolution 2016-19 into the record by title.

Mr. Moyer stated this deals primarily with continuing expenses and obligations that are of a recurring nature within certain limits.

On MOTION by Mr. Beeman, seconded by Mr. Stearns, with all in favor, unanimous approval was given to Resolution 2016-19 authorizing disbursement of expenses.

EIGHTH ORDER OF BUSINESS **Fiscal Year 2016 Budget and Related Matters**

A. Proposed Budget for Fiscal Year 2016

Mr. Moyer stated we provided a simple, straightforward administrative budget for fiscal year 2016. We need to make this budget available to the County at least 60 days before we adopt it. This is nothing more than the beginning of the process, which will come back to this Board at a public hearing, which will be some time in January.

B. Consideration of Resolution 2016-20, Approving a Proposed Fiscal Year 2016 Budget for Submission to the County and Setting a Public Hearing Thereon

Mr. Moyer read Resolution 2016-20 into the record by title.

Ms. Mackie stated this Resolution sets a date and time for the hearing, so I believe you also want to delegate that to the Chairman.

On MOTION by Mr. Stearns, seconded by Ms. Locher, with all in favor, unanimous approval was given to Resolution 2016-20 approving the proposed budget for fiscal year 2016 and setting a public hearing at the discretion of the Chairman.

C. Consideration of Developer Funding Agreement for Fiscal Year 2016

Mr. Moyer stated we can probably defer consideration of this item until the budget is adopted, but it provides that in this interim period, the developer will fund those expenses. This will accompany the adoption of the budget.

On MOTION by Mr. Stearns, seconded by Mr. Rios, with all in favor, unanimous approval was given to table consideration of the developer funding agreement for fiscal year 2016.

NINTH ORDER OF BUSINESS **Appointment of an Audit Committee and Designation of a Meeting Time**

Mr. Moyer stated there will be certain things that will come back to the Board as the audit committee. This is pursuant to Chapter 287, Florida Statutes, that tells us how we go about getting auditing services. We do not really need to be concerned with this until after September 30, 2016, which is the close of our fiscal year. That is the first year we will be audited, which will take place between September 2016 and March 2017. This is

a housekeeping item that says the Board members will serve as the auditing committee as required under Chapter 287, Florida Statutes.

On MOTION by Mr. Beeman, seconded by Mr. Stearns, with all in favor, unanimous approval was given to appoint members of the Board to serve as the audit committee.

TENTH ORDER OF BUSINESS

Bond Issuance Matters

A. Appointment of Financing Team

i. Financing Team Funding Agreement

Mr. Moyer stated the District will be involved in bond issuance matters in the first quarter of next year. Many of the costs that the District will incur will be contingent upon the District issuing bonds, but some will not. For example, Hopping Green & Sams providing legal services is not contingent upon doing a bond issue. They are our general counsel. The assessment methodology report is not subject to issuing bonds, as well as engineering fees. Those things would have to be paid in any event. Bond counsel and the underwriter fees are at risk, subject to the bond issue.

Ms. Sandy stated generally, the agreement provides that the developer will fund the costs within 15 days of request, but the funds will be reimbursed with the bond issuance.

On MOTION by Mr. Stearns, seconded by Ms. Locher, with all in favor, unanimous approval was given to the financing team funding agreement.

ii. Resolution 2016-21 Appointing Bond Counsel and Consideration of a Bond Counsel Agreement

Mr. Moyer read Resolution 2016-21 into the record by title.

Mr. Moyer stated the Resolution contemplates Nabors Giblin & Nickerson serving as bond counsel, which is Mr. Danny Tyler's firm.

On MOTION by Mr. Stearns, seconded by Mr. Beeman, with all in favor, unanimous approval was given to Resolution 2016-21 appointing Nabors Giblin & Nickerson as bond counsel and to the bond counsel agreement.

iii. Resolution 2016-22 Appointing an Investment Banker and Consideration of Investment Banker Agreement

Mr. Moyer read Resolution 2016-22 into the record by title.

Mr. Moyer stated the Resolution contemplates MBS Capital Markets serving as investment banker, which is Mr. Sealy's firm. I am sure many of you are familiar with the work they have done in the past on CDD financings.

On MOTION by Mr. Stearns, seconded by Mr. Beeman, with all in favor, unanimous approval was given to Resolution 2016-22 appointing MBS Capital Markets to serve as investment banker and to the investment banker agreement.

iv. Retention of Financial Consultant

Mr. Moyer stated we are recommending my firm to serve as financial consultant since we are providing the assessment report.

On MOTION by Mr. Stearns, seconded by Mr. Rios, with all in favor, unanimous approval was given to retain Moyer Management Group as financial consultant.

v. Selection of Trustee

Mr. Moyer stated we are recommending US Bank to serve as the trustee.

Ms. Mackie stated the motion should be contingent upon legal counsel reviewing the agreement with US Bank.

On MOTION by Mr. Stearns, seconded by Mr. Rios, with all in favor, unanimous approval was given to select US Bank as trustee, subject to final review by legal counsel.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being nothing to report, the next item followed.

B. Interim Engineer

There being nothing to report, the next item followed.

C. Manager – Approval of Funding Request #1

Mr. Moyer reviewed funding request #1, which is contained in the agenda package and available for public review at the District office during normal business hours.

On MOTION by Mr. Stearns, seconded by Mr. Rios, with all in favor, unanimous approval was given to funding request #1.

TWELFTH ORDER OF BUSINESS **Other Business**

A. District Boundary Amendment – Resolution 2016-23, Authorization to Petition the County for Expansion of the District’s Boundaries

Mr. Moyer read Resolution 2016-23 into the record by title.

Ms. Sandy stated there is a 65-acre, plus or minus, parcel adjacent to the District that the developer is in the process of acquiring. The Resolution is to authorize the District to petition the County to amend the boundaries of the District to include this parcel. I spoke with Osceola County yesterday, and they are ready to review the petition when it is ready if the District decides to move forward with it. Generally, the process of expanding the District is pretty quick, which can hopefully be done by December or January.

Mr. Stearns stated the contingent part of that is scheduled for closing on December 18, 2015, so we can target everything after that date. The current owner will sign the form consenting to that.

On MOTION by Mr. Stearns, seconded by Mr. Rios, with all in favor, unanimous approval was given to Resolution 2016-23, authorization to petition the County for expansion of the District’s boundaries.

THIRTEENTH ORDER OF BUSINESS **Supervisor Requests**

Mr. Moyer stated this item will be included on all future agendas. This is your opportunity to bring forward items to staff that you are concerned about or would like staff to work on between meetings.

FOURTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Stearns, seconded by Ms. Locher, with all in favor, the meeting adjourned at 2:55 p.m.

Gary L. Moyer, Secretary

M. Scott Stearns, Chairman