

**MINUTES OF MEETING  
BONITA LANDING  
COMMUNITY DEVELOPMENT DISTRICT**

Two (2) Public Hearings and a Regular Meeting of the Board of Supervisors of the Bonita Landing Community Development District were held on **Monday, August 15, 2016, at 1:30 p.m.**, at the offices of **Lennar Homes, 10481 Six Mile Cypress Parkway, Fort Myers, Florida 33966.**

**Present at the meeting were:**

Terrence Dolan	Vice Chair
Ashley Kingston	Assistant Secretary
David Negip	Assistant Secretary
Dalton Drake	Assistant Secretary

**Also present were:**

Chuck Adams	District Manager
Greg Urbancic	District Counsel
Dave Underhill	District Engineer
Steve Sanford ( <i>via telephone</i> )	Bond Counsel

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Adams called the meeting to order at 1:33 p.m., and noted, for the record, that Supervisors Dolan, Kingston, Negip and Drake were present, in person. Supervisor Smith was not present.

**\*\*\*Mr. Negip stepped out of the meeting.\*\*\***

**SECOND ORDER OF BUSINESS**

**Public Comments**

There being no public comments, the next item followed.

**\*\*\*Mr. Negip returned to the meeting.\*\*\***

**THIRD ORDER OF BUSINESS**

**Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section**

**197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District’s Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date**

**A. Affidavit/Proof of Publication**

The proof of publication for today’s Public Hearing and Regular Meeting was included for informational purposes.

**B. Consideration of Resolution 2016-30, Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments**

Mr. Adams presented Resolution 2016-30 for the Board’s consideration. In a previous meeting, the Board approved utilizing the uniform method of collection and non-ad valorem assessment enforcement, for noticing and setting a Public Hearing. This Resolution reflects the District’s intent to place assessments on the property tax bills. In the beginning assessments are generally off-roll; however, once the property is platted or sold to an end user, the assessments go on-roll, on the property tax bill. Once on-roll, delinquent taxes are, generally, remedied through the tax certificate sale process.

**\*\*\*Mr. Adams opened the Public Hearing.\*\*\***

No members of the public spoke.

**\*\*\*Mr. Adams closed the Public Hearing.\*\*\***

Mr. Dolan asked if there was a tally of end users in Bonita National and noted that, currently, this District had none. Mr. Adams responded that, for the Bonita National, the lien roll was updated, annually, and the operation and maintenance (O&M) assessments went on the property tax bill, for the first time, in Fiscal Year 2016. With another year of capitalized interest, the debt service assessments were not on the Fiscal Year 2016 property tax bills for the end users in Bonita National. The Property Appraiser and Tax Collector are required to provide updated lien roll information. The lien roll identified the owners of all of the folios, in the District, as of June 1.

Mr. Dolan asked if the trigger was reaching a percentage of the total units or a specific number of units. Once an end user, living within the boundaries of the District, the homeowner's assessment is placed on the property tax bill. The other, more significant trigger, was the transition of a landowner District to a general elected District, which requires six years of existence and 250 qualified electors residing within the boundaries of the District. Bonita National did not achieve that in Fiscal Year 2016 but was anticipated to reach it, within the next two years.

In response to Mr. Negip's question, Mr. Adams stated that, once the number of qualified electors reached 250, a transition period begins. In the first transition year, three seats would be up for election; two would be elected, through the General Election process, and one would be Landowner-elected. Two years later, the seat that was Landowner-elected, a two-year seat, would transition to the General Election, along with the two seats not included in the previous election cycle. A full Board, elected through the General Election process, would be in place within ten years of beginning the transition process, if the schedule was adhered to, and the markers are met, as laid out in Florida Statutes.

**On MOTION by Mr. Negip and seconded by Ms. Kingston, with all in favor, Resolution 2016-30, Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments, was adopted.**

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2016-31, Authorizing the Issuance of Not Exceeding \$3,675,000 Bonita Landing Community Development District, Special Assessment Bonds, Series 2016 (the "Bonds") to Finance Certain Public Infrastructure Within the District; Determining the Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the Bonds; Approving the form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery**

**of a First Supplemental Indenture; Authorizing the Execution and Delivery of a Master Trust Indenture; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer's Report; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Designating the Bonds as "Qualified Tax-Exempt Obligations" Within the Meaning of Section 265(B)(3)(B) of the Internal Revenue Code of 1986, As Amended; Authorizing the Proper Officials To Do All Things Deemed Necessary In Connection With the Issuance, Sale and Delivery of the Bonds; and Providing for Severability, Conflicts and an Effective Date**

Mr. Adams presented Resolution 2016-31 for the Board's consideration. The Resolution is commonly referred to as the delegation resolution, which allows Staff to proceed with the issuance of bonds, at the proper time and in concert with the developer.

Mr. Sanford stated that, in April, 2016, the Board authorized issuance of \$3.675 million in special assessment bonds. Resolution 2016-31 follows the April authorization to approve certain documents not prepared, at that time. The Resolution sets forth parameters so that, when the Underwriter markets the bonds, if the pricing is within those parameters, the Chair or Vice Chair would be authorized to execute a bond purchase contract, without calling another meeting.

Mr. Sanford presented and explained the exhibits and documents. With regard to the First Supplemental Trust Indenture, when the Board adopted the resolution, in April, a form of a Master Trust and First Supplemental Trust Indenture, between the District and U.S. Bank, serving as Trustee, was approved. Since further fine tuning of the First Supplemental Trust Indenture occurred, Mr. Sanford believed that the Board should approve the document, in its

current form. It was previously determined that, among Lennar deals, instead of using the common November 1 and May 1 payment due dates, the payments would be due on June 15 and December 15; therefore, the lockout period ending November 1, 2029 would change to December 15, 2029.

Mr. Adams noted that, in several areas within the exhibits, the new dates must be entered.

**On MOTION by Mr. Drake and seconded by Mr. Dolan, with all in favor, Resolution 2016-31, Authorizing the Issuance of Not Exceeding \$3,675,000 Bonita Landing Community Development District, Special Assessment Bonds, Series 2016 (the "Bonds") to Finance Certain Public Infrastructure Within the District; Determining the Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the Bonds; Approving the form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Indenture; Authorizing the Execution and Delivery of a Master Trust Indenture; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer's Report; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Designating the Bonds as "Qualified Tax-Exempt Obligations" Within the Meaning of Section 265(B)(3)(B) of the Internal Revenue Code of 1986, As Amended; Authorizing the Proper Officials To Do All Things Deemed Necessary In Connection With the Issuance, Sale and Delivery of the Bonds; and Providing for Severability, Conflicts and an Effective Date, as amended, was adopted.**

*\*\*\*Mr. Sanford left the meeting at 1:50 p.m.\*\*\**

**FIFTH ORDER OF BUSINESS**

**Consideration of Supplemental Special Assessment Methodology Report**

Mr. Adams stated that, as shown on Page 5, the May 1 and November 1 dates must be changed to June 15 and December 15, respectively. The Methodology identified all of the construction costs that Mr. Underhill recognized, within his report, which rolls up the construction amount, debt service reserves, Cost of Issuance (COI) and the Capitalized Interest Period (CIP). In this case, the Board was not viewing a CIP. The same method of identifying the benefit to all properties, subject to the assessment, was still present in the report. There are 219 residential units, separated into two single-family product types; Executive SF 50' and Manor SF 60'. On Page 10, in Table 1, only the amounts changed and reflected only two folio numbers; however, recent platting would create a much longer list of folio numbers. On Page 11, Table 1 reflected the recently platted Phase 1, with 119 units made up of 50 Executive and 69 Manor units, followed by Phase 2, with 100 units, made up of 75 Executive and 25 Manor units, for a total of 219.

In response to a question, Mr. Adams stated that the Debt Service Reserve Fund, in the amount of \$87,391.50, was 50% of annual principal and interest.

Referring to Table 4, on Page 13, Mr. Adams stated that the Equivalent Residential Unit (ERU) factors were broken down, by product size. The 50' property had an ERU factor of 1 and the 60' property had an ERU factor of 1.2, which explained how 219 units became 237.8 "Total ERUs". As explained in the Master Assessment Methodology, larger lots receive more benefit because they make a larger use of the primary function of the District, which is the stormwater system.

Mr. Urbancic stated that slight language modifications, with respect to a small parcel, were necessary. A supplemental assessment resolution would be prepared and included in the next agenda to be approved in final form, for the purposes of specific assessments.

Mr. Adams stated that the language modifications would be available at the September meeting. Funding is expected to begin in mid October. The timing is driven by when Lennar would like to see the proceeds come down and then submitting a requisition to the District, giving adequate time to pay the requisition. Lennar has a year-end of November 30, which is when inflows of money are expected.

**SIXTH ORDER OF BUSINESS****Consideration of Bond Financing Documents in Substantial Form**

This item was presented during the Fourth Order of Business.

**SEVENTH ORDER OF BUSINESS**

**Public Hearing to Hear Comments and Objections on Adoption of Fiscal Year 2016/2017 Budget**

**A. Affidavit/Proof of Publication**

The proof of publication for today’s Public Hearing and Regular Meeting was included for informational purposes.

**B. Consideration of Resolution 2016-32, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2016, and Ending September 30, 2017**

Mr. Adams presented Resolution 2016-32 for the Board’s approval. The Fiscal Year 2016 budget was for six-months. The Fiscal Year 2017 budget will be for one full fiscal year. The following change was made:

Page 1: Change “General Fund Budget Fiscal Year 2016” to “General Fund Budget Fiscal Year 2017”

Mr. Adams stated that the “Intergovernmental expense: Mitigation Maint & Monitoring” line item, in the amount of \$3,026, for the District’s portion of the Panther Glades Project, was an addition for Fiscal Year 2017. An Interlocal Agreement is being prepared, by District Counsel, because the project is shared by the District and the Beach Road Golf Estates, Beach Road Estates and East Bonita Beach Road CDDs, with Beach Road Golf Estates CDD as the primary.

**\*\*\*Mr. Adams opened the Public Hearing.\*\*\***

No members of the public spoke.

**\*\*\*Mr. Adams closed the Public Hearing.\*\*\***

**On MOTION by Mr. Drake and seconded by Ms. Kingston, with all in favor, Resolution 2016-32, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2016, and Ending September 30, 2017, was adopted.**

**EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2016-33, Adopting the Annual Meeting Schedule for Fiscal Year 2016/2017**

Mr. Adams presented Resolution 2016-33 for the Board’s consideration. The time and location of monthly meetings remained the same. The November, January and February meetings were scheduled one week earlier, due to holidays. Meetings would be cancelled, as necessary, if there was no business to discuss.

**On MOTION by Mr. Drake and seconded by Mr. Dolan, with all in favor, Resolution 2016-33, Adopting the Annual Meeting Schedule for Fiscal Year 2016/2017, was adopted.**

**NINTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of June 30, 2016**

Mr. Adams presented the Unaudited Financial Statements as of June 30, 2016. The District is funded on an as-needed basis, through developer funding requests.

**TENTH ORDER OF BUSINESS**

**Approval of July 18, 2016 Regular Meeting Minutes**

Mr. Adams presented the July 18, 2016 Regular Meeting Minutes and asked for any additions, deletions or corrections.

**On MOTION by Mr. Drake and seconded by Ms. Kingston, with all in favor, the July 18, 2016 Regular Meeting Minutes, as presented, were approved.**

**ELEVENTH ORDER OF BUSINESS**

**Other Business**

There being no other business, the next item followed.

**TWELFTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

There being no report, the next item followed.

**B. District Engineer**

There being no report, the next item followed.

**C. District Manager**



**i. NEXT MEETING DATE: September 19, 2016 at 1:30 P.M.**


Mr. Adams stated that the next meeting will be held on September 19, 2016 at 1:30 p.m., at this location.

**THIRTEENTH ORDER OF BUSINESS                      Adjournment**

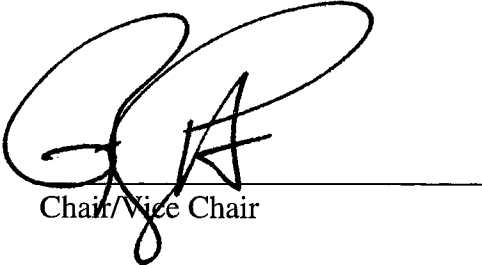
There being nothing further to discuss, the meeting adjourned.

**On MOTION by Mr. Dolan and seconded by Mr. Drake, with all in favor, the meeting adjourned at 2:05 p.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair