

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

A Regular Meeting of the Board of Supervisors of the Bonita Landing Community Development District was held on **Monday, August 21, 2017, 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:

Alex Hinebaugh (via telephone)	Vice Chair
Ashley Kingston	Assistant Secretary
David Negip	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Property Owners	

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 1:30 p.m. Ms. Kingston and Mr. Negip were present, in person. Mr. Hinebaugh was attending via telephone. A quorum was not present; therefore, no action would be taken today. Mr. Adams stated that, if property owners were present today they would be allowed to comment and provide testimony, with regard to the budget.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Newly Appointed Supervisor, Alex Hinebaugh [Seat 1] *(the following to be provided in a separate package)*

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- B. Membership, Obligations and Responsibilities**

C. Financial Disclosure Forms

- i. **Form 1: Statement of Financial Interests**
- ii. **Form 1X: Amendment to Form 1, Statement of Financial Interests**
- iii. **Form 1F: Final Statement of Financial Interests**

D. Form 8B – Memorandum of Voting Conflict

This item was deferred to the Continued Meeting.

FOURTH ORDER OF BUSINESS

Affidavit(s)/Proof of Publication

Mr. Adams presented the affidavits of publication for today’s Public Hearings and Regular Meeting.

FIFTH ORDER OF BUSINESS

Public Hearing to Hear Comments and Objections on the Adoption of the District’s Final Budget for Fiscal Year 2017/2018, Pursuant to Florida Law

Mr. Adams stated that the Fiscal Year 2018 budget contemplated an increase over Fiscal Year 2017. In Fiscal Year 2017, appropriations were set up for the Panther Mitigation property, in LaBelle, with the District contributing its proportionate share of the costs for maintenance of the Panther Mitigation property, which would allow for the development of communities, at the end of East Bonita Beach Road, including this District and community. For the Fiscal Year 2018 proposed budget, a proportionate shared cost of the maintenance of the joint infrastructure along East Bonita Beach Road that provided access to the four communities, three Districts and one Master Association, including the roadway, sidewalks, landscaping, signage and lighting. This was the primary reason the budget and the assessments would increase and why separate Mailed Notices were sent to all property owners.

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

Mr. David Burns, a resident, stated that he did not understand the “Total Revenues & Expenditures” on Page 4, of the Fiscal Year 2018 proposed budget. “Expenditures” increased substantially compared to Fiscal Year 2017. Mr. Burns wanted an explanation why “Expenditures” increased from \$62,728, in Fiscal Year 2017, to \$99,044, in Fiscal Year 2018. Mr. Adams stated that in the Fiscal Year 2017 budget, that expense was zero since the District remained in a capitalized interest period. No payments were being made since the annual

expense was built into the bond for the first couple of years, for interest only expense. For Fiscal Year 2018, the capitalized interest period was no longer in effect; therefore, landowners would now pay the full assessments, which were originally noticed for all of the properties. Mr. Burns believed that Lennar originally set up the District so there would be no debt service until other residents moved into the community to pay for it. Mr. Adams stated that costs were incurred during construction, prior to residents moving in. As there would be no benefit provided during that time, the capitalized interest period was established. Mr. Burns, a former bond trader for 25 years, wanted to know why bonds were issued in that kind of an interest-rate environment, wherein the interest would go up, over the years. Mr. Adams stated that the bonds were a blended coupon; low on the front-end and building, over time. After 10 years, the call provision drops and the District could call in the bonds, for refinancing, if the market was in an improved state. Mr. Burns and Mr. Adams ensued in a discussion concerning interest rates and call features regarding the bond issuance, and a potential refinancing in the future. Mr. Burns referred to Page 3, of the budget, and inquired why the “Shared Maintenance” cost, increased and if it included the Panther Mitigation property. Mr. Adams directed Mr. Burns to the explanation on Page 3.

Mr. Ron Mound, a resident, stated that he received his preliminary tax bill and wanted to know if the CDD and Maintenance fees were inclusive. Mr. Adams stated that those fees were not inclusive; Lee County did not put CDDs on Truth in Millage (TRIM) Notices, due to the high concentration of CDDs in the County, which would be administratively cumbersome. Assessments would increase and the separate Mailed Notice process would be employed. Mr. Mound wanted to know if he could pay off the debt service assessments. Mr. Adams replied affirmatively. An Estoppel would be required, which would be prepared by Management. The operation and maintenance (O&M) part of the assessments would always remain but the debt service part, which was the bond repayment, could be paid off anytime.

Mr. Burns inquired about the property across from GL Homes and across Bonita Beach Road. Mr. Adams stated that property was owned by SHR and they were currently under contract to sell it to a builder. Mr. Burns wanted to know how that would impact the maintenance fees, on Bonita Beach Road, since that community would be accessing this community. Mr. Adams stated that they too, were a party to the Interlocal Agreement. The budget SHR adopted today, was as an undeveloped property, but included their required payment to the shared costs as well. Mr. Burns inquired if the CDD was the Master Association. Mr.

Adams stated that the Intergovernmental Agreement involved three separate CDDs and one HOA. Valencia CDD had just dissolved, through the City of Bonita Springs so their Master Association was a party to the Interlocal Agreement. The Bonita National CDD would do the work and be reimbursed by the other entities. All parties executed the Interlocal Agreement. The percentages were based upon the Joint Development Agreement that all parties were initially a party to. In response to the question of who would make decisions about road paving needs, etc., Mr. Adams anticipated that there would be a workshop with all of the Board and the public participating. Mr. Adams was the District Manager for all three Districts and, at some point, a President would be engaged, for Valencia. Maintenance costs would probably change year-over-year. The level of service could also be part of those discussions.

Mr. Burns asked, as a former attorney and stock broker inquired why Wrathell, Hunt and Associates, LLC was being “reimbursed \$48,000 for this CDD, as well as, Bonita National. He asked how much work was being performed for the \$48,000 in fees. Mr. Adams offered to provide a copy of Management’s proposal, to him, which itemized all of the services provided by Management; there was much more work involved than just attending meetings. A resident voiced his opinion that, if the builder took care of things, from the beginning, residents would save a lot of money. Instead, the District seemed just like the government.

******Mr. Adams closed the Public Hearings******

- A. Consideration of Resolution 2017-6, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2017, and Ending September 30, 2018**

SIXTH ORDER OF BUSINESS

Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2017/2018, Pursuant to Florida Law

- A. Mailed Notice(s) to Property Owner(s)**
This item was deferred to the Continued Meeting.
- B. Consideration of/Decision on: Resolution 2017-7, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2017/2018; Providing for the Collection and Enforcement of Special Assessments; Certifying an Assessment Roll;**

**Providing for Amendments to the Assessment Roll; Providing a Severability Clause;
and Providing and Effective Date**

This item was deferred to the Continued Meeting.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2017-8,
Adopting the Annual Meeting Schedule
for Fiscal Year 2017/2018**

This item was deferred to the Continued Meeting.

EIGHTH ORDER OF BUSINESS

**Approval of Unaudited Financial
Statements as of June 30, 2017**

This item was deferred to the Continued Meeting.

NINTH ORDER OF BUSINESS

**Approval of May 15, 2017 Regular
Meeting Minutes**

This item was deferred to the Continued Meeting.

TENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel**
- B. District Engineer**
- C. District Manager**

These items were deferred to the Continued Meeting.

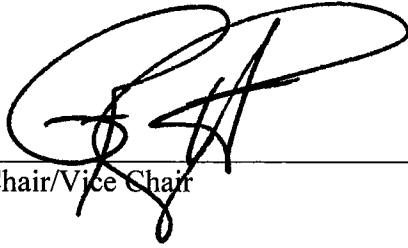
ELEVENTH ORDER OF BUSINESS

Adjournment

Mr. Adams stated that both Public Hearings, along with the remainder of this agenda, would be continued to September 11, 2017 at 1:30 p.m., at this location.

On MOTION by Mr. Negip and seconded by Ms. Kingston, with all in favor, the meeting recessed at approximately 2:04 p.m., and the Public Hearings and the remainder of this agenda, were continued to September 11, 2017 at 1:30 p.m., at this location.


Secretary/Assistant Secretary


Chair/Vice Chair