

**MINUTES OF MEETING
EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Multiple Public Hearings and a Regular Meeting of the East Bonita Beach Road Community Development District's Board of Supervisors were held on Tuesday, January 9, 2018, at 10:00 a.m., at the offices of D.R. Horton, 10541 Ben C. Pratt Six Mile Cypress Parkway, Fort Meyers, Florida 33966.

Present and constituting a quorum were:

Christian Swan (<i>via telephone</i>)	Chair
J. Wayne Everett	Vice Chair
Roy MacDermott	Assistant Secretary
Brian Wasser	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Jere Earlywine	District Counsel
Dave Underhill	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 10:02 a.m. Supervisors Everett, MacDermott and Wasser were present, in person. Supervisor Swann was not present at roll call. Supervisor Cook was not present.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

**Consideration of Integra Realty
Resources Appraisal of Real Property**

Mr. Adams recalled that Integra Realty Resources performed an appraisal of lands that the District was anticipated to acquire, as part of the bond financing. An updated appraisal was distributed. The changes were primarily adjustments to the acreages of various land types to align with the acreages in the Engineer's Report and minor Bond Counsel revisions. The

appraisal resulted in a valuation of \$3,500 per acre for the preserve areas and \$100,000 per acre for all other areas that the District would potentially acquire. The overall value of the land anticipated to be acquired by the District would be \$4,253,995.

On MOTION by Mr. Everett and seconded by Mr. Wasser, with all in favor, the Integra Realty Resources Appraisal, in substantial form, was approved.

FOURTH ORDER OF BUSINESS

Engineer's Report *(for informational purposes)*

Mr. Underhill stated that some of the acreage was adjusted to make it easier for the appraiser to follow when breaking out the areas. Overall, the general content of the Engineer's Report was the same and provided the same information previously presented. The cost was updated to reference the value of the land to match the appraisal, at \$100,000 per acre for the upland portions and \$3,500 for the Preserve Areas.

FIFTH ORDER OF BUSINESS

Master Special Assessment Methodology Report *(for informational purposes)*

Mr. Adams stated that, with the adjustments to the Engineer's Report, the Master Special Assessment Methodology Report was adjusted, accordingly, primarily in costs. The benefit and allocation of those costs does not change, just the adjustment in the costs reduced the Methodology on a per product type basis. Mr. Earlywine stated that the Methodology is intended for use for the Phase 1 financing and today's actions are related to levying the assessment on Phase 1; however, it covers the entire project because they are similarly related.

Mr. Earlywine posed the following question to Mr. Underhill:

Mr. Earlywine: Is it still your opinion Dave that the project is feasible and that the costs are reasonable?

Mr. Underhill: Yes

SIXTH ORDER OF BUSINESS

Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements

A. Affidavit/Proof of Publication

The affidavit of publication was provided for informational purposes.

B. Mailed Notice to Property Owners

The Notice to Property Owners was provided for informational purposes.

- *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*

On MOTION by Mr. MacDermott and seconded by Mr. Wasser, with all in favor, the Public Hearing was opened.

No members of the public spoke.

On MOTION by Mr. Everett and seconded by Mr. MacDermott, with all in favor, the Public Hearing was closed.

- *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.*

The Board sat as the Equalizing Board.

C. Consideration of Resolution 2018-04, Making Certain Findings; Authorizing the Assessment Area One Project; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming, and Levying Special Assessments on Assessment Area One; Addressing the Finalization of Special Assessments; Addressing the Payment of Special Assessments and the Method of Collection; Providing for the Allocation of Special Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date

Mr. Adams presented Resolution 2018-04.

Mr. Earlywine reviewed the Resolution and noted the following:

- Section 1: Related to the statements of fact.
- Section 2: Describes the Capital Improvement Plan (CIP) set forth in the Engineer’s Report and the debt assessment process. The Methodology lays out what the assessments would be, on a per unit basis. The Resolution sets forth that the debt assessments are justified by the benefitting project, as it relates to Area 1, and further that the debt assessments are fairly and reasonably allocated.
- Section 3: Sets forth the authority for the project and adopts the Engineer’s Report.
- Section 4: Sets forth the estimated costs of the improvements by adopting the reports.
- Section 5: Adopts the Methodology.
- Section 6: Contains the findings related to the equalization, approval, confirmation and levy of the special assessments and allows for adoption of a supplemental assessment resolution, once the final bond pricing is received.
- Section 7: Relates to finalizing the special assessments, once the project is completed.
- Section 8: Addresses payment of the special assessments and the method of collection.
- Section 9: Relates to true-up payments and the true-up process.
- Section 10: Deals with transfer of property to governmental entities.
- Sections 11 – 14: Ministerial in nature.

In response to Mr. Wasser’s question, Mr. Earlywine confirmed that adoption of Resolution 2018-04 imposes the lien, based on the final numbers; once the District goes to issue bonds, a resolution related to pricing would be adopted.

Mr. Wasser asked if the District could issue a lower amount of bonds. Mr. Adams stated that the Resolution sets the maximum amount. Mr. Wasser asked if it was by linear foot. Mr. Adams confirmed that the product type sizing was by linear foot. Mr. Earlywine stated that the Equivalent Residential Unit (ERU) per unit is proportionate to benefit; if the District wanted to change the proportions, later, it would require some type of contribution of infrastructure or land to offset those numbers.

On MOTION by Mr. Everett and seconded by Mr. Wasser, with all in favor, Resolution 2018-04, Making Certain Findings; Authorizing the Assessment Area One Project; Adopting an Engineer’s Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming, and Levying Special Assessments on Assessment Area One; Addressing the Finalization of Special Assessments; Addressing the Payment of Special Assessments and the Method of Collection; Providing for the Allocation of Special Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date, was adopted, and authorizing the Chair to execute, subject to finalization of the Engineer’s Report and Master Special Assessment Methodology Report, was approved.

Mr. Earlywine stated that the bond validation in circuit court will be on February 5, 2018. A Board Member and Mr. Adams should attend. Bonds can be issues 30 days after the judge signs an order.

SEVENTH ORDER OF BUSINESS

Consideration of Response(s) to Request for Qualifications for Engineering Services

Mr. Adams recalled that, at the last meeting, the Board authorized Management to advertise a Request for Qualifications (RFQ) for Engineering Services.

A. Affidavit/Proof of Publication

The proof of publication was provided for informational purposes.

B. RFQ Package

The Request for Qualifications (RFQ) was provided for informational purposes.

C. Respondent(s)

Mr. Adams stated that the only respondent was Banks Engineering, Inc., the District’s Interim District Engineer.

On MOTION by Mr. Everett and seconded by Mr. Wasser, with all in favor, authorizing Staff to negotiate a contract with Banks Engineering, Inc., for District Engineering Services, was approved.

EIGHTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of November 30, 2017

Mr. Adams presented the Unaudited Financial Statements as of November 30, 2017. Off-roll assessment revenue collections were at 50% and expenditures were at 7%.

NINTH ORDER OF BUSINESS

Approval of November 20, 2017 Regular Meeting Minutes

Mr. Adams presented the November 20, 2107 Regular Meeting Minutes and asked for any additions, deletions or corrections.

On MOTION by Mr. Wasser and seconded by Mr. Everett, with all in favor, the November 20, 2017 Regular Meeting Minutes, as presented, were approved.

TENTH ORDER OF BUSINESS

Other Business

There being no other business, the next item followed.

ELEVENTH 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

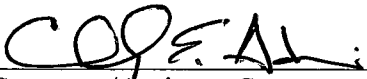
There being no report, the next item followed.

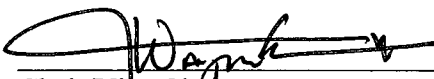
TWELFTH ORDER OF BUSINESS

Audience Requests

Comments/Supervisors'

There being no audience comments or Supervisors' requests, the next item followed.


Secretary/Assistant Secretary


Chair/Vice Chair