

**MYRTLE CREEK IMPROVEMENT DISTRICT
BOARD OF SUPERVISORS' MEETING MINUTES**

FIRST ORDER OF BUSINESS

The Board of Supervisors' Meeting for the Myrtle Creek Improvement District was called to order on Monday, March 21, 2016 at 4:35 p.m. at 6900 Tavistock Lakes Blvd, Suite 200, Orlando, FL 32827. Board Members listed below constituted a quorum.

Jeff Macre	Chair
Kyle Scholl	Assistant Secretary
Bob Da Silva	Assistant Secretary
Donald Tubbs	Assistant Secretary
Charles Tubbs	Vice-Chair (via phone)

Also present were:

John Florio	Donald W. McIntosh Associates
Larry Kaufmann	District Construction Supervisor
Joe MacLaren	Fishkind & Associates
Jennifer Walden	Fishkind & Associates
Brad Reed	Fishkind & Associates
Tucker Mackie	Hopping Green & Sams (via phone)

SECOND ORDER OF BUSINESS

Public Comment Period

There were no public comments at this time.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of
the February 22, 2016
Board of Supervisors'
Meeting**

Board Members reviewed the minutes from the February 22, 2016 Board of Supervisors' Meeting. Mr. Florio provided edits.

On Motion by Mr. D. Tubbs, second by Mr. Da Silva, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District approved the Minutes of the February 22, 2016 Board of Supervisors' Meeting, as amended.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution
2016-05, Electing Officers**

Mr. MacLaren requested that the Board add Ms. Walden to the current slate of officers who has been working on the District. Mr. Scholl just joined the meeting in progress at 4:40 p.m. The only change being proposed to the slate of officers is to add Ms. Walden as Assistant Secretary.

On Motion by Mr. Macre, second by Mr. D. Tubbs, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District approved Resolution 2016-05, Electing Officers.

FIFTH ORDER OF BUSINESS

**Ratification of Bond
Financing Team Funding
Agreement**

Ms. Mackie explained that at the last meeting District staff discussed the Developer's request that the District investigate a future project that may be funded through the issuance of Bonds relating to the Wellspring/Performance Drive Project. She noted that this has come up in the past and has been put aside for about a year when the Board had initially considered the Bond Financing Team Funding Agreement. That agreement was not executed in full at the time of its approval which would have been winter 2015. That document has now been fully executed by the District and the Developer. This agreement obligates the Developer to fund all costs related to the investigation and preparation of any project that may come out of these discussions and to be reimbursed when Bonds are issued but not to be funded through O&M Assessments currently assessed to residents within the District. She requested a motion to ratify the Bond Financing Team Funding Agreement.

On Motion by Mr. Macre, second by Mr. Scholl, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District ratified the Bond Financing Team Funding Agreement.

SIXTH ORDER OF BUSINESS

**Ratification of Requisition
Nos. 414 - 417 Approved in
February 2016 in an
Amount Totaling \$4,031.00**

Board Members reviewed Requisition Nos. 414 - 417 which were approved in February 2016 in the amount totaling \$4,031.00.

On Motion by Mr. Scholl, second by Mr. D. Tubbs, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District ratified payment of Requisition Nos. 414 - 417 approved in February in the amount of \$4,031.00.

SEVENTH ORDER OF BUSINESS

**Consideration of Operation
and Maintenance
Expenditures Paid in
February 2016 in the
Amount Totaling \$30,791.75**

Board Members reviewed the Operation and Maintenance Expenditures paid in February 2016 in the amount totaling \$30,791.75.

On Motion by Mr. Macre, second by Mr. Da Silva, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District ratified the Operation and Maintenance Expenditures Paid in February 2016 in the amount of \$30,791.75.

EIGHTH ORDER OF BUSINESS

**Recommendation of Work
Authorizations/Proposed
Services**

There were no work authorizations for this District.

NINTH ORDER OF BUSINESS

**Review of District's
Financial Position and
Budget to Actual YTD**

Board Members reviewed the Statement of Financial Position and Budget to Actual through today's date. The District, through the end of February, had approximately \$222,000.00 in O&M expenditures vs. a budget of \$302,000.00 so the District is under budget. No action is required.

TENTH ORDER OF BUSINESS

Staff Reports

District Counsel – No Report

District Manager – Mr. MacLaren said that Mr. Baldwin who is with Citi Group and who underwrote the Bonds for the Boggy Creek and Greenway District's 2013 Bond Issuances called Mr. MacLaren this week. He would likely be recommended to serve as the District's Underwriter for the future series of Bonds that would only be assessed to the USTA and the future development. It would be Citi Bank who would be retained to go market the Bonds because they have a history with working with the project, are probably the most qualified and can get the best price for the District's Bonds. Mr. Baldwin is also interested in approaching the Board with a refinancing proposal for the District's existing Bonds and to lower the Bond Debt Service payments moving forward. Ms. Mackie will look up if the District has passed their call protection period. Mr. Baldwin will be discussing with the District Counsel whether to market the refinancing at the same time as the new Bond issuance. Mr. Florio clarified that this District did not issue a Series 2013 Bonds but the sister Districts did. He stated that the Bonds were issued in 2006.

District Engineer – Mr. Florio stated that he has submitted plans on the RRFB pedestrian crossings and the City decided that they wanted the District to apply for a formal permit. Mr. Florio prepared the documents, filled out all the applications and he executed the application on behalf of the District as the District Engineer. His courier went to deliver the applications to the City and the City refused to accept them because the District does not own the roadway within which they want to build the RRFBs and insisted that a City Official execute the application for a permit to build a sign in their own right of way. The City Engineer as a favor to Mr. Florio executed the District's permit application and it is in review and Mr. Florio is awaiting comments.

Mr. Florio added that he is finishing up the easement descriptions for the benches. They have been reviewed in the field and defined. He is writing the legal descriptions and working with District Counsel to complete it.

There is also some new legislation that will require the District's webpage in October to include a copy of the District's Public Facility Report and he has provided a copy of the last issued Public Facility Report to the District Manager.

Mr. Florio said that he is waiting to proceed on the Capital Improvement Plan estimates for the Performance/Wellspring Project.


Construction Supervisor – Mr. Kaufmann said that as of today he is no longer an employee of Lake Nona Land Company or Tavistock. He is now a Consultant to those firms. There is an existing agreement that was signed with this District for Mr. Kaufmann to be the Construction Manager many years ago. Ms. Mackie is reviewing that agreement to make sure that it does not specifically reference that he is an employee so the agreement might need to be adjusted if the Board wishes him to continue on as the Construction Supervisor.

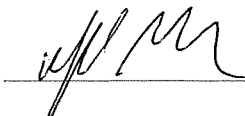
ELEVENTH ORDER OF BUSINESS

**Supervisor Requests,
Audience Comments
& Adjournment**

There was no further business to discuss. Mr. MacLaren requested a motion to adjourn.

On Motion by Mr. Scholl, second by Mr. D. Tubbs, with all in favor, the March 21, 2016 Meeting of the Board of Supervisors for the Myrtle Creek Improvement District was adjourned.


Secretary/Assistant Secretary


Chair/Vice Chair