

MINUTES OF MEETING
WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT

The meeting of the Board of Supervisors of the Wilford Preserve Community Development District was held on Thursday, June 14, 2018 at 1:00 p.m. at the Plantation Oaks Amenity Center, 845 Oakleaf Plantation Parkway, Orange Park, Florida 32065.

Present and constituting a quorum were:

Batey McGraw	Chairman
Linda Richardson	Supervisor
Bois Farrar	Supervisor

Also present were:

Daniel Laughlin	District Manager
Wes Haber	District Counsel
Glynn Taylor	District Engineer

FIRST ORDER OF BUSINESS

Call to Order

Mr. Laughlin called the meeting to order at 1:05 p.m.

SECOND ORDER OF BUSINESS

Public Comment

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Affidavits of Publication

Copies of the affidavits were included in the agenda package.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the April 12, 2018 Meeting

There were no changes to the minutes.

On MOTION by Ms. Richardson seconded by Mr. Farrar with all in favor the minutes of the April 12, 2018 Meeting were approved.

FIFTH ORDER OF BUSINESS

Acceptance of the Minutes of the April 12, 2018 Audit Committee Meeting

There were no changes to the minutes.

On MOTION by Mr. Farrar seconded by Ms. Richardson with all in favor the minutes of the April 12, 2018 Audit Committee Meeting were accepted.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2018-13,
Ratifying the Rescheduling and Noticing of
the Public Hearings on the FY17 and FY18
Budgets**

Mr. Haber stated this is more of a formality than anything. Chapter 190 requires that the budget hearing to be set by resolution and because we weren't able to meet on the date that they originally set we like to have a resolution ratifying the change in the date and setting the date.

On MOTION by Mr. McGraw seconded by Ms. Richardson with all in favor resolution 2018-13 was approved.

SEVENTH ORDER OF BUSINESS

**Public Hearing to Adopt the Budget for Fiscal
Year 2017**

A. Consideration of Resolution 2018-14

On MOTION by Ms. Richardson seconded by Mr. Farrar with all in favor the public hearing was opened.

Mr. McGraw asked was FY 2017 a full year?

Mr. Laughlin responded I believe we had the organizational meeting in April of last year.

Mr. McGraw asked so our actual expenditures for Fiscal Year 2017 were \$54,000?

Mr. Laughlin responded that wasn't the actual that was the amount we had budgeted. I can pull up the financials and get those to you.

Mr. McGraw stated I'm just curious what the total was.

Mr. Laughlin stated one of the biggest expenses we've had has been the legal advertising.

Mr. McGraw stated on the engineering and management fee those are agreements we have and it's a fixed amount, whereas District Counsel is billing?

Mr. Haber responded I'm hourly.

Mr. Laughlin stated the engineer is the same. We try to budget it as close as possible.

Mr. McGraw asked the management fee is fixed?

Mr. Laughlin responded yes. Some of the things like information technology is an amount that stays solid.

Mr. McGraw asked and the insurance is an actual bid for a policy?

Mr. Laughlin responded yes we have one already and that covers the entire year. Most of the other stuff like telephone, postage and printing are random depending on our meetings.

On MOTION by Mr. McGraw seconded by Ms. Richardson with all in favor Resolution 2018-14 was approved.

On MOTION by Mr. Farrar seconded by Ms. Richardson with all in favor the public hearing was closed.

EIGHTH ORDER OF BUSINESS Public Hearing to Adopt the Budget for Fiscal Year 2018

A. Consideration of Resolution 2018-15

On MOTION by Ms. Richardson seconded by Mr. McGraw with all in favor the public hearing was opened.

Mr. Laughlin stated this budget is a little higher just because we haven't gotten through a full year yet. The advertising is off because we've had to re-notice a couple of meetings.

Mr. McGraw asked can you explain to me what the arbitrage rebate calculation is or the mathematics behind that?

Mr. Haber responded a unit of government cannot earn more interest on the proceeds of its bonds than the interest rate on the bonds. To the extent that you do, any excess that you earn you need to pay back to the IRS. The trust indenture that we will enter into when we issue the bonds will obligate the CDD on an annual basis to have that calculation done because if you don't then you threaten the taxability of the bonds. Each year, an accountant comes in and does the calculations to make sure that we're not earning in excess and if we are, how much do we need to submit. There will be a separate account amongst the bond funds. It's a rebate account. We put the funds in there and then the trustee sends those funds to the IRS.

On MOTION by Mr. McGraw seconded by Ms. Richardson with all in favor Resolution 2018-15 was approved.

On MOTION by Mr. McGraw seconded by Ms. Richardson with all in favor the public hearing was closed.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2018-16, Approving the Proposed Budget for Fiscal Year 2019 and Setting a Public Hearing for Adoption

Mr. Laughlin stated this budget is fairly similar to the budget for 2018. As of now I have the August 16th meeting as the public hearing date for adoption.

Mr. McGraw asked so we are approving the resolution to propose the budget?

Mr. Haber responded this resolution you're looking at right now you've also done for the two budgets that you just adopted. You approve a proposed budget and that budget gets provided to the County. They have to have a 60-day opportunity to review it. Never once have we received any comments or questions from the County but we're obligated to give it to them. Then 60 days after they receive it, you hold your public hearing like we held today to formally adopt it. This is just to begin that process.

Ms. Richardson asked this happens in August so that it can hit the tax rolls in November?

Mr. Laughlin responded yes the deadline is early September.

Mr. Haber stated I don't know that we're looking to put any assessments on the tax roll for this year so that deadline is probably less relevant.

Ms. Richardson asked but going forward it would be?

Mr. Haber responded exactly.

On MOTION by Mr. McGraw seconded by Ms. Richardson with all in favor resolution 2018-16, approving the proposed budget for Fiscal Year 2019 and setting the public hearing for August 16, 2018 at 1:30 p.m. was approved.

TENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Haber stated we had our bond validation hearing yesterday. That went well and the judge entered the judgment. There is a 30-day appeal period and after that expires we will be able to issue the bonds. Next week on the 21st there will be a number of documents for the Board to approve in substantial form and you will authorize your chair to sign off on those documents. That will give us an opportunity to get the bonds marketed and be in a position to issue those bonds when that appeal period expires.

Ms. Richardson asked so Batey will be signing those next week?

Mr. Haber responded no you will be approving them in substantial form. They won't get signed until July. It's going to be 30 days from yesterday, so mid to late July. We will typically hold the meeting where you adopt your final assessment resolution because that will allocate the assessments based on what the bond amounts are and what the interest rate is that you achieve and then you typically hold a pre-closing after that where the Board doesn't need to be there but Batey would, along with staff.

Mr. McGraw asked we're having this meeting next week or the following?

Mr. Haber responded we have a meeting the 21st. That meeting begins the process, and then about a month or so later you are going to have the meeting where you wrap everything up and hold your pre-closing and you close the following day.

Mr. McGraw asked for next week's meeting we need a physical attendance?

Mr. Haber responded we need three of you here.

Mr. McGraw stated we will get Cal to be here next week. I might not be here. Me calling in doesn't count?

Mr. Haber responded you need three physically here. Your vote will count but you need three people to conduct the meeting.

Mr. Laughlin stated according to the schedule the pre-closing is scheduled for the board meeting on July 19th.

Mr. McGraw stated if you could let me know what paperwork we need to do; we will probably need to have Greg resign from the board. His immediate boss left and we're looking to fill that position but he's currently filling that spot. I don't see him being able to attend these next few meetings. It's a struggle to get a quorum.

Mr. Haber stated it's as simple as a one-sentence email that he can send to Daniel that says, per this email I hereby resign as of today.

Mr. Laughlin stated we will still need three people at the meeting. We will accept his resignation, we can appoint someone else at that meeting and then they can participate.

Mr. McGraw stated we will pick someone and get that done.

B. Interim Engineer

Mr. Taylor stated the supplemental engineering report was sent out for comments. We finally got the approved engineering plans and this morning we had the pre-construction meeting with CCUA and Jan was there. Jan gave David Rolands the developer's agreements.

Mr. McGraw asked did he give him a check too?

Mr. Taylor responded no, not yet. CCUA will not do anything without a check.

Mr. McGraw stated I approved the check so that's why I was asking. When are they going to start construction?

Mr. Taylor responded the 25th. The surveyor is out doing what they need to do and then Junior Davis will take over. Right now they're schedule to start the silt fence and everything on the 25th.

C. District Manager – Report on the Number of Registered Voters (0)

Mr. Laughlin stated there are zero registered voters. This is something we have to report every year.

ELEVENTH ORDER OF BUSINESS Consideration of Financial Reports

Mr. Laughlin stated the financial reports are in your agenda package.

Mr. McGraw asked is our fiscal year on a calendar year?

Mr. Laughlin responded no, October 1st through the end of September.

TWELFTH ORDER OF BUSINESS Supervisors' Requests and Audience Comments

There being none, the next item followed.

THIRTEENTH ORDER OF BUSINESS Next Scheduled Meeting – June 21, 2018 at 1:30 p.m. at the Plantation Oaks Amenity Center

Mr. Laughlin stated our next meeting is going to be on June 21st at 1:30.

FOURTEENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. McGraw seconded by Ms. Richardson with all in favor the meeting was adjourned.


Secretary/Assistant Secretary


Chairman/Vice Chairman