

**MINUTES OF MEETING
BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

A Rescheduled Public Hearing and a Special Meeting of the Board of Supervisors of the Boynton Village Community Development District was held on **Tuesday, September 26, 2017** at **10:15 a.m.**, at **2300 Glades Road, Suite 202E, Boca Raton, Florida 33431**.

Present and constituting a quorum were:

Adam Freedman	Chair
Jim Giolda	Vice Chair
Gary Einfalt	Assistant Secretary
Michael Smith (<i>via telephone</i>)	Assistant Secretary
Mike Oliveri	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Ginger Wald	District Counsel
Jeff Schnars	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 10:15 a.m. Supervisors Freedman, Giolda and Einfalt were present, in person. Supervisor Smith attended via telephone. Supervisor Oliveri was not present at roll call.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

Continued Discussion: Developer Land Transactions

This item was ongoing.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2017-5, Resetting Public Hearing Pursuant to the Department of Revenue’s Amended Emergency Order, dated September 8, 2017, Implementing Governor Rick Scott’s Executive Order Number 17-235, Dated September, 4, 2017

Ms. Cerbone presented Resolution 2015-5.

*****Mr. Oliveri joined the meeting at approximately 10:17 a.m.*****

Ms. Cerbone stated that this Resolution afforded the Districts that had not held their budget public hearings, due to Hurricane Irma, the opportunity to reschedule their public hearing and reduced the advance advertisement time frame requirement.

On MOTION by Mr. Freedman and seconded by Mr. Einfalt, with all in favor, Resolution 2017-5, Resetting Public Hearing Pursuant to the Department of Revenue’s Amended Emergency Order, dated September 8, 2017, Implementing Governor Rick Scott’s Executive Order Number 17-235, Dated September, 4, 2017, for September 26, 2017 at 10:15 a.m., at this location, was adopted.

FIFTH ORDER OF BUSINESS

Public Hearing to Hear Comments and Objections on Adoption of Fiscal Year 2017/2018 Budget

A. Rescheduled Notice(s)

The Rescheduled Notices were included for information purposes.

Ms. Cerbone discussed the proposed Fiscal Year 2018 budget, in detail. There were currently no recommended changes in the General fund budget. In the Special Revenue fund, Ms. Cerbone suggested reviewing the budget amounts related to landscape, repairs, maintenance and contingency. Ms. Cerbone toured the Hurricane Irma-related damage with the insurance adjuster and landscaping company. Some, but not all of the irrigation was affected; however, the pump station was down so the irrigation lines could not be tested. The insurance adjuster was satisfied, she and the adjuster took pictures. The initial estimate for repair and maintenance was approximately \$11,000. The insurance agent and adjuster provided differing information; therefore, Ms. Cerbone did not want to give an optimistic opinion, as it may be necessary to use all of the contingency funds for Hurricane Irma repairs. Discussion ensued regarding why pump

station was down. Ms. Cerbone was unsure. Mr. Freedman advised that the pump station needs an overhaul; the Master Association maintains the pump station is about 10 years old and constantly is on an off. The pump station is located in the Greenway but ownership was unknown. Regarding budgeting, Mr. Freedman stated that the Master Association maintains the pump station and it could be budgeted by the Master Association. Ms. Cerbone would research the Maintenance Agreement and ownership. Ms. Cerbone did not think it was in the District's best interest to increase the Fiscal Year 2018 budget. Offsets would be discussed later in the agenda.

Ms. Cerbone stated that the Debt Service built up excess reserves and, per Mr. Michal Szymonowicz, of Management's office, some of the excess reserve could be used to reduce the assessments for Fiscal Year 2018, as was done in the past. Mr. Szymonowicz advised that, of the \$243,677 reserve, roughly \$150,000 could be used to pay down the Series A-2 bonds and about \$50,000 could be used to pay down the Series A-1 bonds, while leaving approximately \$28,000 in surplus revenue. If the \$200,000 or \$220,000 in excess reserve funds were used, the DSF column, on Page 9, would be affected. The assessment for the commercial units would decrease from \$0.61 to \$0.45, the Debt Service assessment for the condo units would decrease from \$848.39 to \$633.67 and, for the single-family units, it would decrease from \$1,707.84 to \$315.63. This would not change the principle or the interest payments; the payments would remain the same but the District would not have to request as much from the Landowners. Mr. Freedman wanted to reduce the Debt Service, as proposed by the District Manager. Ms. Cerbone stated that, prior to Hurricane Irma, Management was notified by the Property Appraiser or Tax Collector offices that they wanted the assessment roll figures, even if the Public Hearing had not occurred, and they understood that a different one would be submitted, after Public Hearing. If the Board adopts a budget different from the proposed budget, Management would communicate with to the Property Appraiser and Tax Collator that the Public Hearing was held today, the budget changed and the new figures would be submitted.

******Ms. Cerbone opened the Public Hearing.******

No members of the public spoke

******Ms. Cerbone closed the Public Hearing.******

Mr. Freedman asked that the budget be adopted with the reduction in Debt Service as the District Manager indicated.

B. 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

Ms. Cerbone presented Resolution 2017-6. The wording of the third “Whereas” clause was changed to “Whereas, pursuant to Resolution 2017-5, the Board sets September 26, 2017.....”, to clarify that the Board just reset it, pursuant to the other Resolution.

On MOTION by Mr. Freedman and seconded by Mr. Giolda, with all in favor, 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, as amended to change the wording of the third “Whereas” clause and to utilize Debt Service fund balance, as discussed and with the numbers determined by District Management, and that the surplus in the Debt Service fund balance, as of September 30, 2018 be at a minimum level of \$25,000, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of 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 an Effective Date

Ms. Cerbone presented Resolution 2017-7.

On MOTION by Mr. Oliveri and seconded by Mr. Einfalt, with all in favor, 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 an Effective Date , was adopted.

SEVENTH ORDER OF BUSINESS

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

Ms. Cerbone presented Resolution 2017-8. The meeting time would be changed to 9:30 a.m. There were 22 meetings on the schedule but meetings could be cancelled, if the meeting was not necessary.

On MOTION by Mr. Freedman and seconded by Mr. Einfalt, with all in favor, Resolution 2017-8, Adopting the Annual Meeting Schedule for Fiscal Year 2017/2018, was adopted.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

There being no report, the next item followed.

B. District Engineer

Mr. Schnars discussed the Annual Report related to the Trust Indenture, which was provided to the District Manager to be forwarded to the Trustee. Ms. Cerbone did not have the opportunity to include the Engineer's Annual Report on the agenda but it could be included, on a future agenda.

C. District Manager

Ms. Cerbone spoke to Ms. Linda Mason, the Master Association Property Manager, before and after Hurricane Irma and believed the Master Association's budget was close to being committed for the remainder of the Master Association's Fiscal Year. Ms. Mason realized there were open items that must be addressed and there may be more items to discuss, such as the pump station. Mr. Freedman stated that the District might find additional items that are the responsibility of the POA, by agreement. The Master Association Board is going through the annual budget process and would budget for all repairs that were not budgeted, last year.

Ms. Cerbone discussed the Master Association Agreement entered into in 2008, with a term of five years, with an automatic five-year renewal. In reviewing the Maintenance Agreement, Ms. Cerbone questioned the direction of the Board wanted to go with regard to doing some advanced work with the Master Association and possibly changing some of the items. Mr. Freedman advised that the Site Plan changed significantly, since the Agreement was entered into and renewed,; therefore, it would behoove the District to proceed with amending the Agreement so that is more accurate to the current Site Plan. Ms. Cerbone requested

authorization to work with the Master Association and the District Engineer on the Amended Agreement. She would provide recommendations, at a future meeting.

Ms. Cerbone discussed the General Fund and noted that legal, engineering and other expenses occurred related to bond financing, deferred costs and how the site plan may change.. Not all of those costs were budgeted, which put the District in a situation that was not anticipated. A forecast through December projected months that would be tight, if not locked down, from the General fund perspective. For the Special Revenue fund, it was not quite as serious but must be addressed with the insurance carrier, with regard to the repairs and maintenance to the landscaping and irrigation. Hurricane Irma placed the District in an awkward position with the Special Revenue fund. Mr. Freedman suggested that he work with Ms. Cerbone on the General fund items to determine which costs were the result of the Site Plan changes and other items on the private development side.. Ms. Cerbone will gather the information and provide it to Mr. Freedman.

NINTH ORDER OF BUSINESS

Approval of Unaudited Financial Statements as of July 31, 2017

Ms. Cerbone presented the Unaudited Financial Statements as of July 31, 2017. Assessment revenue collections were at 100% and expenditures were at 102%. The “Legal: bond refinance” expenditure, on Page 2, was an unbudgeted expense. The “Dissemination agent” fee was not billed but would be forthcoming; the expense would be \$3,500 rather than the \$5,000 budgeted.

On MOTION by Mr. Giolda and seconded by Mr. Oliveri, with all in favor, Approval of Unaudited Financial Statements as of July 31, 2017, were approved.

TENTH ORDER OF BUSINESS

Approval of Minutes

- A. July 25, 2017 Regular Meeting**
- B. August 8, 2017 Regular Meeting**

Ms. Cerbone presented the July 25 and August 8, 2017 Regular Meeting Minutes and asked for any additions, deletions or corrections.

On MOTION by Mr. Gielda and seconded by Mr. Oliveri, with all in favor, the July 25 and August 8, 2017 Regular Meeting Minutes, as presented, were approved.

ELEVENTH ORDER OF BUSINESS

Supervisors' Requests

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

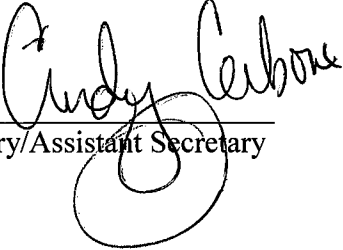
TWELVTH ORDER OF BUSINESS


Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Einfalt and seconded by Mr. Freedman, with all in favor, the meeting adjourned at 10:48 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair