

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

June 27, 2018

Boynton Village Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W • Boca Raton, Florida 33431
Phone: (561) 571-0010 • Fax: (561) 571-0013 • Toll-Free: (877) 276-0889

June 20, 2018

Board of Supervisors
Boynton Village Community Development District

ATTENDEES:
Please identify yourself each
time you speak to facilitate
accurate transcription of
meeting minutes.

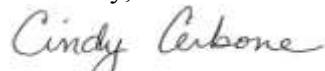
Dear Board Members:

The Board of Supervisors of the Boynton Village Community Development District will hold a Regular Meeting on Wednesday, June 27, 2018 at 10:30 a.m., at 2300 Glades Road, Suite 202E, Boca Raton, Florida 33431. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Remaining Land Conveyance Documents
4. Partial Release of Lien for Alta Property
5. Consideration of Prepayment Letter and Release of Lien to The Morgan Group, LLC
6. Staff Reports
 - A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.*
 - B. District Engineer: *Schnars Engineering Corporation*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - i. NEXT MEETING DATE: July 11, 2018 at 10:30 A.M.
7. Supervisors' Requests
8. Adjournment

Should you have any questions, please do not hesitate to contact me directly at 561-346-5294.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL IN NUMBER: 1-888-354-0094
CONFERENCE ID: 8518503

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

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Draft

Boynton Village Community Development District
c/o Wrathell, Hunt and Associates, LLC, District Manager
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010

_____, 2018

BR Cortina Acquisition LLC

Morgan Group Development, LLC

Re: Prepayment of Certain Non-Ad Valorem Special Assessments Relating to Boynton Village Community Development District (City of Boynton Beach, Florida) Special Assessment Bonds, Series 2007A-2 (the “Bonds”)

Ladies and Gentlemen:

As you are aware, in connection with the above-referenced Bonds, Boynton Village Community Development District (the “District”) imposes non-ad valorem special assessments (the “Debt Service Assessments”) on certain property within the boundaries of the District, as well as imposes annual Operations and Maintenance General Fund and Special Revenue Fund Assessment (the “GF and SRF Assessments”). You have advised that BR Cortina Acquisition LLC (the “Owner”) owns certain property in the District, as described on Exhibit A hereto (the “Prepayment Property”), and desires to prepay, in full, the aggregate Debt Service Assessments levied by the District on the Prepayment Property.

In connection with the foregoing, the District provides the following information:

1. The amount required to prepay, in full, the aggregate Debt Service Assessments levied on the Prepayment Property, [assuming such payment is received on or before September 10, 2018, is \$1,975,033.99] (the “Prepayment Amount”) calculated as current principal of \$2,140,000.00 plus \$64,200.00 interest payment of November 1, 2018 less \$229,166.01 funds available from Debt Service Reserve, Prepayment and Revenue Account balances.

3. The District has been informed that the Owner proposes to transmit the Prepayment Amount in immediately available federal funds to U.S. Bank National Association, in its capacity as successor trustee (the “Trustee”) pursuant to that certain Master Trust Indenture (the “Master Indenture”) relating to the Bonds, as supplemented by that certain First Supplemental Indenture (the “Supplemental Indenture” and, together with the Master Indenture, the “Indenture”), each dated as of August 1, 2007, and entered into between the District and the Trustee, utilizing the Trustee’s wire instructions set forth in Exhibit B attached hereto. Assuming receipt by the Trustee, on or before September 10, 2018, of the Prepayment Amount

the District shall take the following actions within two (2) business days following the District's receipt of written notice from the Trustee that the Prepayment Amount has been delivered to the Trustee:

(a) direct the Trustee to deposit the Prepayment Amount to the credit of the Series 2007A-2 Prepayment Subaccount of the Series 2007A-2 Bond Redemption Account established under the Indenture, to be applied to accomplish the extraordinary mandatory redemption of Bonds as set forth in the Bonds and the Indenture on November 1, 2018, the earliest practicable redemption date following receipt by the Trustee of the Prepayment Amount after giving notice of redemption as required by the Indenture (the "Redemption Date"), (ii) direct the Trustee to give such notice of redemption, and (iii) otherwise take such actions as may be required by the Indenture to cause the redemption of Bonds on the Redemption Date from the Prepayment Amount; and

(b) provide to the Owner and Morgan Group Development, LLC with written evidence from the Trustee that the Bonds have been paid in full within ten business days following the Redemption Date.

4. The District represents to the Owner and Morgan Development Group, LLC ("Morgan") that the Prepayment Property is not subject to any non-ad valorem special assessments levied by the District to pay debt service on bonds or other obligations of the District other than the Debt Service Assessments levied in connection with the Bonds and the annual GF and SRF Assessments. The District further represents to the Owner and Morgan that the only agreement relating to the true-up mechanism for the Debt Service Assessments is that certain True-Up Agreement dated as of August 16, 2007 (the "True-Up Agreement").

5. Attached hereto as Exhibit C is a fully executed release of lien (the "Release") with respect to the Prepayment Property. The Owner and Morgan are to hold the Release in escrow, and the same shall not be considered released to the Owner and Morgan, until the undersigned confirms to the Owner and Morgan via e-mail (the "Confirmation") that the Trustee has received the Prepayment Amount, at which time the Owner or Morgan may cause such Release to be filed in the public records. The foregoing Confirmation shall be provided by the District no later than one business day following District's receipt of written notice from the Trustee that the Prepayment Amount has been delivered to the Trustee. Upon delivery of the Confirmation by the District to the Owner and Morgan, the Prepayment Property shall be deemed released from the lien of the Debt Service Assessments.

6. In the event the District receives written notice from the Trustee on or before July 15, 2018, that the Prepayment Amount has been delivered to the Trustee, the District will not include the Prepayment Property, as applicable, in the truth-in-millage (TRIM) notice or any other notice or certification, including the tax roll to be certified to the Palm Beach County, Florida Tax Collector (the "Tax Collector"), in connection with the levy and collection of the Debt Service Assessments for fiscal year 2019 or any subsequent years. Notwithstanding the foregoing, the Prepayment Property will be reflected in TRIM notices and other notices or certifications, including the tax roll to be certified to the Tax Collector, as necessary to enable the District to collect annual GF and SRF Assessments.

7. The undersigned is authorized to execute and deliver this letter on behalf of the District.

BOYNTON VILLAGE COMMUNITY
DEVELOPMENT DISTRICT

By: Wrathell, Hunt and Associates, LLC,
District Manager

By: _____
Authorized Officer

EXHIBIT A
LEGAL DESCRIPTION OF PREPAYMENT PROPERTY

EXHIBIT B

TRUSTEE WIRE INSTRUCTIONS

EXHIBIT C

FORM OF RELEASE OF LIEN

THIS INSTRUMENT PREPARED
BY AND RETURN TO:
Denise J. Ganz, Esq.
Greenspoon Marder, P.A.
2255 Glades Road, Suite 400-E
Boca Raton, Florida 33431

ABOVE SPACE RESERVED FOR
RECORDING PURPOSES ONLY

**NOTICE OF RELEASE OF LIEN OF RECORD AS TO CERTAIN REAL PROPERTY
BY
BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT**

BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT (the "District") has previously recorded that certain Notice of Financing Plan (the "Original Notice") in the public records of Palm Beach County, Florida on September 20, 2007 at OR Book 22123, page 0979 to, among other matters, provide notice that the District has imposed non-ad valorem special assessments (collectively, the "Debt Service Assessments") on real property in its boundaries in connection with certain Series 2007A-2 Bonds (as described in the Original Notice). Notice is hereby given that as a result of the prepayment, in full, of the aggregate Debt Service Assessments levied by the District on the real property described on Exhibit "A" hereto (the "Prepayment Property"), the lien of such Debt Service Assessments on the Prepayment Property is hereby released by the District as to such Prepayment Property. Nothing herein shall be construed as releasing the Prepayment Property from any lien now existing or hereafter arising in connection with GF and SRF Assessments, or as releasing any other property located in the District from the lien of the District's Debt Service Assessments or GF and SRF Assessments. Notice is further hereby given that as a result of the release of the lien of the Debt Service Assessments on the Prepayment Property, that certain True-Up Agreement dated as of August 16, 2007 recorded on August 31, 2007 in the public records of Palm Beach County, Florida at OR Book 22076, page 0947 has been terminated and is of no further force and effect with regard to the Prepayment Property.

For further information, contact the District Manager of the District at:

c/o Wrathell, Hunt and Associates, LLC, District Manager

2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010

“DISTRICT”

BOYNTON VILLAGE COMMUNITY
DEVELOPMENT DISTRICT

By: _____
District Manager

Dated: _____, 2018

The foregoing instrument was acknowledged before me this ___ day of _____, 2018, by _____, the District Manager of the Boynton Community Development District on behalf of the District. He is personally known to or has produced _____ as identification.

(SEAL)

Printed/Typed Name: _____
Notary Public-State of _____
Commission Number: _____

EXHIBIT "A"

DESCRIPTION OF PREPAYMENT PROPERTY