

MINUTES OF MEETING  
OTC COMMUNITY DEVELOPMENT DISTRICT

A regular meeting of the Board of Supervisors of the OTC Community Development District was held Wednesday, February 8, 2017 at 10:30 a.m. at the Offices of England-Thims & Miller, 14775 Old St. Augustine Road, Jacksonville, Florida 32258.

Present were:

Sue Harker	Chairperson
Michelle Pierce	Vice Chair
Jessica Bednarski	Supervisor

Also present were:

Jim Perry	District Manager
Jere Earlywine	District Counsel (by phone)
Jonathan Smith	Winslow Property Management (by phone)

**FIRST ORDER OF BUSINESS**                      **Roll Call**  
Mr. Perry called the meeting to order at 10:30 a.m.

**SECOND ORDER OF BUSINESS**                      **Audience Comments**  
There were no members of the public in attendance.

**THIRD ORDER OF BUSINESS**                      **Organizational Matters**

**A. Appointment of New Supervisor to Fill Unexpired Term of Office (11/2017)**

Mr. Perry stated we do have an open supervisor position to be filled. There's no requirement it be filled today but we do have it on the agenda. Are there any nominations?

Ms. Harker stated not at this time.

Mr. Perry stated we will keep it on the next agenda in case one comes up.

**B. Oath of Office for Appointed Supervisor**

This item was tabled.

**C. Resolution 2017-01, Election of Officers**

This item was tabled.

**FOURTH ORDER OF BUSINESS                      Matters Related to Refinancing of Series  
2007A Special Assessment Bonds**

Mr. Perry stated I know MBS has been working through some of the background in regards to that in addition to working on a term sheet. I believe they've had some discussions with you.

Ms. Harker stated they have and at this point we are trying to defer to property ownership to make that decision and have not had a final decision at this point.

Mr. Perry stated we will put it on the next agenda.

**FIFTH ORDER OF BUSINESS                      Approval of the Minutes of the July 13, 2016  
Meeting**

Mr. Perry stated included in your agenda package is a copy of the minutes of the July 13, 2016 meeting. Are there any additions, corrections or deletions?

On MOTION by Ms. Harker seconded by Ms. Bednarski with all in favor the Minutes of the July 13, 2016 Meeting was approved.

**SIXTH ORDER OF BUSINESS                      Ratification of Engagement Letter with Grau  
& Associates for FY 2016 Audit Services**

Mr. Perry stated the fees are what we had budgeted and it is the same as what they had previously bid upon. We had already signed that just to get the process started and we just ask the board ratify that agreement. It's a standard form agreement.

On MOTION by Ms. Pierce seconded by Ms. Bednarski with all in favor the engagement letter with Grau & Associates for FY 2016 audit services was ratified.

**SEVENTH ORDER OF BUSINESS                      Acceptance of Addendum to Engagement  
Letter with Grau & Associates**

Mr. Perry stated also related to the auditors under section seven is an addendum to the engagement letter. We've done this with all the auditors this year and this is just to reflect some of the changes in the public records law and it really doesn't have any impact on the district.

On MOTION by Ms. Bednarski seconded by Ms. Harker with all in favor the addendum to the engagement letter with Grau & Associates was accepted.

**EIGHTH ORDER OF BUSINESS                      Selection of Audit Committee**

Mr. Perry stated the engagement with Grau & Associates was for a three-year period, that expires after this audit so for Fiscal Year 2017 the process is we will ask the board appoint itself as the audit committee then we will go out for proposals and also the criteria for ranking those proposals. Once those are brought back we will rank them and hire another auditor. It could be Grau, it could be another firm. We typically get between three to give responses each time we do this.

On MOTION by Ms. Harker seconded by Ms. Bednarski with all in favor that the whole board serves as the Audit RFP Committee was approved.

**NINTH ORDER OF BUSINESS                      Other Business**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS                      Staff Reports**

**A. Attorney**

There being none, the next item followed.

**B. Engineer – Consulting Engineer’s Report FY 16**

Mr. Perry stated England-Thims & Miller, Peter Ma, is the Engineer for this district. I didn’t have him attend just because there wasn’t anything for him to discuss but there is included in the agenda his consultants engineers report and he does this each year and it’s basically related to the bond documents. He has to certify that the district assets are being properly maintained. There’s no action in regards to that and we will submit it. It’s just for your information.

**C. Manager**

Mr. Perry stated in our meeting for May we will have your budget for approval and then subsequently we will do it before September 15<sup>th</sup> for adoption.

**1. Resignation of Dissemination Agent Prager & Co., LLC**

Mr. Perry stated Prager and Company this last year decided in their business model to not do dissemination services so they have done this country-wide and as a result of that what we

have done is GMS has picked up one of the employees that had done that work for them and we have offered for the districts to do the dissemination work at the same fee that Prager was doing. We've done this for all of our clients throughout the state. The first thing we would ask for you to consider is acceptance of the resignation letter from Prager.

On MOTION by Ms. Harker seconded by Ms. Pierce with all in favor the resignation of Prager & Co., LLC as dissemination agent was approved.

**2. Consideration of Proposal from GMS, LLC for Dissemination Agent Services**

Mr. Perry stated the dissemination agent proposal is included in your agenda package. These fees are the same as Prager has been charging.

On MOTION by Ms. Bednarski seconded by Ms. Pierce with all in favor the proposal from GMS, LLC for dissemination agent services was approved.

**ELEVENTH ORDER OF BUSINESS                      Supervisors' Request and Audience Comments**

There being none, the next item followed.

**TWELFTH ORDER OF BUSINESS                      Financial Statements**

Mr. Perry stated included in your agenda package is a copy of the financial statements as of December 31, 2016. The statement of revenues and expenditures is only for three months and you'll see we're basically on track. Everything is favorable to the budget at this point in time.

**THIRTEENTH ORDER OF BUSINESS                      Assessment Receipt Schedule**

Mr. Perry stated unfortunately I didn't catch this in time but this is last year's report. Right now you're about 97% collected so it's tracking with the prior year and I can send you an updated one or we will include it in the next package.

**FOURTEENTH ORDER OF BUSINESS                      Approval of Check Register**

Mr. Perry stated included in your agenda package is the check register, which totals \$38,968.28. It is a little larger than normal just because at the beginning of the year we have some bills that we pay such as the insurance for the year and things of that nature.

On MOTION by Ms. Harker seconded by Ms. Bednarski with all in favor the Check Register was approved.

**FIFTEENTH ORDER OF BUSINESS**

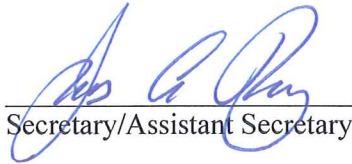
**Next Scheduled Meeting – May 10, 2017 at 10:30 a.m. @ the Offices of England-Thims & Miller**

Mr. Perry stated the next scheduled meeting is May 10, 2017 at 10:30 a.m. at this location. Again, we will do the budget approval at that meeting and we will also have a meeting of the audit committee so you can determine the criteria for the ranking of the proposals.

**SIXTEENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Ms. Bednarski seconded by Ms. Harker with all in favor the Meeting was adjourned.



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Secretary/Assistant Secretary



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Chairman/Vice Chairman