

MINUTES OF MEETING  
OTC COMMUNITY DEVELOPMENT DISTRICT

A regular meeting of the Board of Supervisors of the OTC Community Development District was held Wednesday, May 10 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 Moreno	Supervisor

Also present were:

Jim Perry	District Manager
Roy Van Wyk	District Counsel (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. Are there any nominations?

Ms. Harker stated not at this time.

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

**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 in contact with the owners and at this point in time there is no movement in refinancing those bonds.

**FIFTH ORDER OF BUSINESS**

**Approval of the Minutes of the February 8, 2017 Meeting**

Mr. Perry stated included in your agenda package is a copy of the minutes of the February 8, 2017 meeting. Are there any additions, corrections or deletions?

On MOTION by Ms. Moreno seconded by Ms. Harker with all in favor the Minutes of the February 8, 2017 Meeting was approved.

**SIXTH ORDER OF BUSINESS**

**Acceptance of Fiscal Year 2016 Audit**

Mr. Perry stated this is for the year that ended September 30, 2016. This is what is referred to as a clean audit. Under page one is the opinion and it states that everything was accepted in accordance with the accounting principles. On page 24 is the report on internal control and the second paragraph from the bottom, last sentence, identifies that there were no material weaknesses that have been identified. It's a clean opinion in regards to internal controls. One pages 27 and 28 you will see a lot of items related to the management letter and also in regards to compliance with Florida Statutes on a number of items and there's nothing that was noted that needs to be brought to the attention of the board.

On MOTION by Ms. Harker seconded by Ms. Pierce with all in favor to accept the Fiscal Year 2016 audit was approved.

**SEVENTH ORDER OF BUSINESS**

**Acceptance of Audit Committee Recommendation**

Mr. Perry stated just prior to this meeting the audit committee met and they decided the five criteria for RFPs.

On MOTION by Ms. Moreno seconded by Ms. Harker with all in favor to accept the audit committee recommendation to accept the weighting criteria was approved.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2017-02, Approving the Proposed Budget for Fiscal Year 2018 and Setting a Public Hearing Date for Adoption**

Mr. Perry stated the budget hearing would be at our next scheduled meeting, which would be July 12, 2017. In looking at the budget we've kept the assessment levels the same. Some of the costs have gone down a little bit and the usage of carry forward surplus from prior years has gone down a little bit. This budgets numbers are pretty static from year to year. You have adequate working capital. In regards to the other components of the budget, the debt service funds for the 2007 bonds are just a factor of the amortization schedule. We have capital reserve funds set out and those are adequate also at this time. We can change the budget between now and the public hearing we just can't increase assessments.

On MOTION by Ms. Harker seconded by Ms. Moreno with all in favor resolution 2017-02 approving the proposed budget and setting July 12, 2017 at 10:30 a.m. as the public hearing date for adoption 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**

There being none, the next item followed.

**C. Manager**

There being none, the next item followed.

**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 balance sheet along with the statement of revenues and expenditures. Again, we're tracking pretty close to budget.

**THIRTEENTH ORDER OF BUSINESS      Assessment Receipt Schedule**

Mr. Perry stated you are right at 99% collected.

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

Mr. Perry stated the check register is somewhat high at \$670,746.51. The reason it's so high is when the tax receipts come in, they come in to the general fund and then we transfer funds to the debt service fund so we transferred \$644,402.11 to the debt service funds.

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

**FIFTEENTH ORDER OF BUSINESS**

**Next Scheduled Meeting – July 12, 2017 at 10:30 a.m. @ the Offices of England-Thims & Miller**

Mr. Perry stated the next scheduled meeting is July 12, 2017 at 10:30 a.m. at this location.

**SIXTEENTH ORDER OF BUSINESS**

**Adjournment**

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

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Secretary/Assistant Secretary

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Chairman/Vice Chairman