

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 11, 2016 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
Meredith Hoffman	Supervisor

Also present were:

Jim Perry	District Manager
Roy Van Wyk	District Counsel (by phone)
Frank Normanton	Winslow Property Management

**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)
- B. Oath of Office for Appointed Supervisor (Meredith Hoffman)
- C. Resolution 2016-04, Election of Officers

This item was tabled.

**FOURTH ORDER OF BUSINESS**                      **Approval of Minutes of the February 10, 2016 Meeting**

Mr. Perry stated included in your agenda package is a copy of the minutes of the February 10, 2016 meeting. Are there any additions, corrections or deletions?

On MOTION by Ms. Pierce seconded by Ms. Harker with all in favor the Minutes of the February 10, 2016 Meeting were approved.
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**FIFTH ORDER OF BUSINESS**

**Acceptance of Arbitrage Rebate Report for Series 2007A Bonds**

Mr. Perry stated included in your agenda package is a copy of the arbitrage rebate report for the Series 2007A Bonds. They are tax-free bonds and there has to be a calculation done to make sure that we are not earning above the tax-free rate. In the report, they report that there is a negative rebate requirement, which means we didn't earn above what the tax-free interest rate was.

On MOTION by Ms. Pierce seconded by Ms. Hoffman with all in favor the Arbitrage Rebate Report for Series 2007A Bonds was accepted.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2016-05, Approving the Proposed Budget for Fiscal Year 2017 and Setting a Public Hearing Date for Adoption**

Mr. Perry stated included in your agenda package is a copy of Resolution 2016-05, which approves the proposed budget for Fiscal Year 2017. There are some changes in some of the expenditures but the assessment levels we are proposing stay the same as we have had in the prior years. I have been in contact with the investment bankers and they are looking at the possibility of refinancing the bonds.

On MOTION by Ms. Hoffman seconded by Ms. Pierce with all in favor Resolution 2016-05 Approving the Proposed Budget for Fiscal Year 2017 & Setting a Public Hearing Date for July 13, 2016 at 10:30 a.m. at the Offices of England-Thims & Miller, 14775 Old St. Augustine Road, Jacksonville, Florida 32258 was approved.

**SEVENTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**EIGHTH 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**

Mr. Perry stated I have a letter here from the supervisor of elections informing us there are no registered voters residing in the District.

**NINTH ORDER OF BUSINESS**

**Supervisor's Request and Audience Comments**

Mr. Perry stated we will add an agenda item called Assignment for Pond Maintenance to the next agenda.

**TENTH ORDER OF BUSINESS**

**Financial Statements**

Mr. Perry stated included in your agenda package is a copy of the financial statements as of March 31, 2016.

**ELEVENTH ORDER OF BUSINESS**

**Assessment Receipt Schedule**

Mr. Perry stated included in your agenda package is the assessment receipt schedule.

**TWELFTH ORDER OF BUSINESS**

**Approval of Check Register**

Mr. Perry stated included in your agenda package is the check register, which totals \$19,229.36.

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

**THIRTEENTH ORDER OF BUSINESS**

**Next Scheduled Meeting – July 13, 2016 at 10:30 a.m. @ the Offices of England-Thims & Miller**

Mr. Perry stated the next scheduled meeting is July 13, 2016 at 10:30 a.m. at this location.

**FOURTEENTH ORDER OF BUSINESS      Adjournment**

On MOTION by Ms. Pierce seconded by Ms. Hoffman with all in favor the Meeting was adjourned.



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Secretary/Assistant Secretary



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Chairman/Vice Chairman