

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 8, 2019 at 10:30 a.m. at the offices of England-Thims & Miller, 14775 Old St. Augustine Road, Jacksonville, Florida 32258.

Present were:

Michelle Pierce
Rocky Morris
Rose Bock

Chairperson
Supervisor
Supervisor

Also present were:

Jim Perry
Sarah Warren
Jonathan Smith

District Manager
District Counsel (by phone)
Katz Properties (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

Approval of the Minutes of the February 13, 2019 Meeting

There were no corrections to the minutes.

On MOTION by Mr. Morris seconded by Ms. Pierce with all in favor the Minutes of the February 13, 2019 Meeting were approved.
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FOURTH ORDER OF BUSINESS

Consideration of Resolution 2019-01, Approving the Proposed Budget for Fiscal Year 2020 and Setting a Public Hearing Date for Adoption

Mr. Perry stated included in your agenda package is the resolution and the proposed budget. The budget is set out in column format, which shows the adopted budget for fiscal year 2019, actuals through March 31st, projections through the end of the year, and the proposed budget for 2020. This district is pretty standard and the costs do not vary from year to year. We've proposed the assessment levels stay the same as what they were last year. There is a little

bit less use of the carry forward surplus for the proposed budget and then there are few adjustments to some of the line items in regards to expenditures of the district. This district is basically all administrative other than the stormwater maintenance. Of course, there are no changes to your debt service fund and that reflects the 2007A bonds. That amortization schedule has not changed since the date of issuance. This is the start of the budget process so we would be looking for the board to approve the budget today and then we would adopt the budget at your next scheduled meeting, which is July 10th. We can make changes to the budget in between that time and then on the date of adoption at the public hearing you can also make changes. You can't increase the assessments, but you can decrease them if there is any need to do that.

Mr. Morris asked would July 10th be the hearing date for the adoption?

Mr. Perry stated that is correct. We will put that date in the resolution. It has to be 60 days subsequent to your approval date so we've typically staggered those dates since you only meet three or four times a year. The meetings typically in May, June or July are for the budget primarily.

On MOTION by Ms. Pierce seconded by Ms. Bock with all in favor resolution 2019-01, approving the proposed budget for fiscal year 2020 and setting a public hearing date for July 10, 2019 at 10:30 a.m. at the offices of England Thims & Miller was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2019-02, Designating a Date, Time and Location for a Landowners Election

Mr. Perry stated that is not a regularly scheduled meeting. The landowner election would be for nominating and filling supervisor positions that will be coming up. The seats that will be opening up are seat numbers two, which is Rose Bock's seat, seat number three, which is Kurt von der Osten's seat, and seat number five, which would be Helen Camp's seat. We would work with the landowner prior to that election to make sure you get your proxy and you will have candidates that you will vote on. It doesn't require the full board to be here but we do have to set a date for that. In regards to schedule we typically meet the second Wednesday of the month so with that we'd be looking at November 13th at 10:30 a.m. if that date works for the landowner.

Ms. Pierce stated that is fine.

On MOTION by Ms. Bock seconded by Mr. Morris with all in favor Resolution 2019-02 setting a landowners election for November 13, 2019 at 10:30 a.m. at the offices of England Thims & Miller was approved.

SIXTH 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.

SEVENTH ORDER OF BUSINESS

Supervisors' Requests and Audience Comments

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Financial Reports

A. Balance Sheet and Income Statement

Mr. Perry stated under financial statements is the balance sheet as of March 31, 2019 and after that is the statement of revenues and expenditures, along with the debt service fund, capital reserve fund, month-by-month analysis of expenditures and long-term debt report. Again, this district in regards to the balance sheet and the general fund if you will remember a few years back we pulled some dollars out of the general fund and set up a capital reserve fund so this district has more than adequate cash on hand to fund the expenditures each year and has very adequate reserves.

B. Assessment Receipt Schedule

Mr. Perry stated we are almost 100% collected on the assessments, we're just a little short but in regards to expenditures almost everything is in line with the budget, which is typical with this district. There have been no issues with the debt service funds and we haven't utilized any capital reserve funds for this year.

C. Approval of Check Register

Mr. Perry stated the check register totals \$12,292.92 and you have a listing of the expenditures for that. There's nothing unusual.

On MOTION by Mr. Morris seconded by Ms. Bock with all in favor the Check Register was approved.

NINTH ORDER OF BUSINESS

Next Scheduled Meeting – July 10, 2019 at 10:30 a.m. at the Offices of England Thims & Miller

Mr. Perry stated our next scheduled meeting will be July 10th at this location at 10:30 and we will do the budget adoption at that time along with any other normal business of the district.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Bock seconded by Mr. Morris with all in favor the meeting was adjourned.


Secretary/Assistant Secretary


Chairman/Vice Chairman