

MINUTES OF MEETING
OTC COMMUNITY DEVELOPMENT DISTRICT

A regular meeting of the Board of Supervisors of the OTC Community Development District was held Wednesday, July 10, 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	Chairperson
Rocky Morris	Supervisor
Rose Bock	Supervisor
Kurt von der Osten	Supervisor

Also present were:	
Jim Perry	District Manager
Sarah Warren	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	Affidavit of Publication
A copy of the affidavit was enclosed in the agenda package.	

FOURTH ORDER OF BUSINESS	Approval of the Minutes of the May 8, 2019 Meeting
There were no corrections to the minutes.	

On MOTION by Mr. Pierce seconded by Mr. Morris with all in favor the Minutes of the May 8, 2019 Meeting were approved.
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FIFTH ORDER OF BUSINESS	Acceptance of the Fiscal Year 2018 Audit Report
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Mr. Perry stated on page one is the overall opinion of the audit. You'll find it's what is referred to as a clean opinion. After that there are various financials along with footnote disclosures. On page 24 is the report on internal control and they did not find any material weaknesses. On page 26 is the auditor general and this is a requirement to verify that all funds

are properly deposited in qualified depositories and of course they were. On page 28 are the management comments and recommendations. Typically we don't have any issues but this year we did. We're required to file with the state by November 30th a report that says these are the qualified depositories that the funds are invested in. Because of a change in personnel that we had internally that report was not filed timely. The funds were deposited in qualified depositories but administratively we did not file that on time and unfortunately we've had that with other districts too. After that are various items for compliance with the rules of the auditor general in the State of Florida and you'll see that there's nothing noted in there that we have issues with.

Mr. Morris stated I know we had the same issue in our meeting Monday. I know it's an observation by the auditor but are we penalized at all for that?

Mr. Perry stated no there are no fees for non-filing of that.

On MOTION by Ms. Bock seconded by Mr. Morris with all in favor the Fiscal Year 2018 audit report was accepted.

SIXTH ORDER OF BUSINESS

Public Hearing to Adopt the Budget for Fiscal Year 2020

On MOTION by Mr. Morris seconded by Ms. Bock with all in favor the public hearing was opened.

Mr. Perry stated you have before you the approved budget for the District along with some updates as to the actual costs as of May 31st. We have not made any changes to the budget that was approved. We think those costs are all in line and the assessment rates stayed the same as they did in the prior year. This district doesn't have a lot of costs; a lot of them are administrative in nature. There are some provisions in there for capital reserve requirements and then the biggest thing in addition to that is the stormwater maintenance and that's very minor also.

A. Consideration of Resolution 2019-03, Relating to Annual Appropriations and Adopting the Budget for Fiscal Year 2020

Mr. Perry stated this is a standard form resolution that will reflect on page two the appropriations totaling \$689,947, which are comprised of general fund costs of \$83,347 and debt service fund costs of \$606,600.

Mr. Morris stated in noting the revenue figure I'm seeing that there is included the carry forward surplus. I know at the town center they have a Community First Bank that is operational and next to it there is what I believe is going to be a standalone Chipotle restaurant under construction. Would those expected revenues be included in this?

Mr. Perry stated they're already included in the \$74,525. We bill on 780,000 so those are fully built out. The facilities that have not been constructed that made that up are billed directly to Katz so it's fully funded.

On MOTION by Mr. Morris seconded by Mr. von der Osten with all in favor Resolution 2019-03 was approved.

B. Consideration of Resolution 2019-04, Imposing Special Assessments and Certifying an Assessment Roll

Mr. Perry stated we will have that roll sent to Duval County before August 1st.

On MOTION by Ms. Bock seconded by Mr. Morris with all in favor resolution 2019-04 was approved.

On MOTION by Ms. Bock seconded by Mr. Morris with all in favor the public hearing was closed.

SEVENTH ORDER OF BUSINESS

Discussion of the Fiscal Year 2020 Meeting Schedule

Mr. Perry stated you will see there we do have a landowner's election this year on November 13th. That does not require the board to be here, the landowner just needs to be here to cast the vote. We do have a meeting scheduled for February 12th and I'm not sure if we will have that or not. It's kind of a placeholder in case we need it to cover some business. We will definitely have the May 6th and July 8th meeting. We will let you know ahead of time about the February meeting. They are schedule to be held at ETM.

On MOTION by Ms. Pierce seconded by Mr. Morris with all in favor the Fiscal Year 2020 meeting schedule was approved.

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 – Report on the Number of Registered Voters (0)

Mr. Perry stated there are zero registered voters within the District.

NINTH ORDER OF BUSINESS

Supervisors’ Requests and Audience Comments

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Financial Reports

A. Balance Sheet and Income Statement

Mr. Perry stated under financial statements is the balance sheet as of May 31, 2019 including the general fund, debt service fund and capital reserve fund. After that is the statement of revenues and expenditures and we are favorable to budget on a number of line items so it looks like for the end of the year we will come out favorable to budget as far as expenditures go. The capital reserve funds are fine for the assets that we do have in place.

B. Assessment Receipt Schedule

Mr. Perry stated we are 100% collected.

C. Approval of Check Register

Mr. Perry stated the check register totals \$12,748.11.

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

ELEVENTH ORDER OF BUSINESS


Next Scheduled Meeting

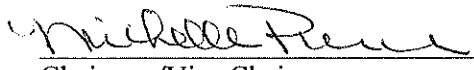
Mr. Perry stated our next scheduled meeting is just going to be the landowners’ election on November 13th and for the next board of supervisors meeting we will let you know if it’s going to be in February or not.

TWELFTH ORDER OF BUSINESS

Adjournment

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


Secretary/Assistant Secretary


Chairman/Vice Chairman