

MINUTES OF MEETING
RHODINE ROAD NORTH
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rhodine Road North Community Development District was held on Wednesday, May 1, 2019 at 11:43 a.m. at the Holiday Inn Express, 2102 N Park Road, Plant City, Florida.

Present and constituting a quorum were:

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| Rennie Heath | Chairman |
| Andrew Rhinehart | Vice Chairman |
| Lauren Schwenk | Assistant Secretary |
| Patrick Marone | Assistant Secretary by phone |

Also present were:

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| Jill Burns | District Manager |
| Roy Van Wyk | District Counsel |
| Heather Wertz | District Engineer by phone |
| Bob Gang | Bond Counsel by phone |
| Ashton Bligh | Bond Counsel by phone |

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and noted that a quorum was established.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns noted that there were no members of the public present.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignation from John Mazuchowski

Ms. Burns presented the resignation from John Mazuchowski and asked for a motion to accept his resignation.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Acceptance of Resignation from John Mazuchowski, was approved.

B. Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2021

Ms. Burns asked the Board for a nomination to replace Mr. Mazuchowski. Mr. Heath nominated Matthew Cassidy. Ms. Burns noted that Mr. Cassidy was not at the meeting and he would be sworn in at the next meeting.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Appointment of Matthew Cassidy to Fulfill the Board Vacancy with a Term Ending November 2021, was approved.

C. Consideration of Resolution 2019-34 Electing Assistant Secretary

Ms. Burns: I would suggest that we add Mr. Cassidy as an Assistant Secretary.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Consideration of Resolution 2019-34 Electing Matthew Cassidy as Assistant Secretary, was approved.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the March 6, 2019 Board of Supervisors Meeting

Ms. Burns asked for questions, comments, or corrections to the March 6, 2019 minutes. The Board had no changes to the minutes.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the minutes of the of the March 6, 2019 Board of Supervisors meeting, were approved, as presented.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2019-35 Re-Designating Local Records Office

Ms. Burns noted that previously the local records office was Hamilton Engineering, but she suggested changing it to Absolute Engineering Inc. at 1000 N. Ashley Drive, Suite 925, Tampa, FL 33602.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Consideration of Resolution 2019-35 Re-Designating the Local Records Office to Absolute Engineering Inc. at 1001 N. Ashley Drive, Suite 925, Tampa, FL 33602, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2019-37 Re-Designating Principal Headquarters

Ms. Burns suggested using the same address as the local records office.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, Consideration of Resolution 2019-37 Re-Designating Principal Headquarters, was approved.

SEVENTH ORDER OF BUSINESS

Presentation of Amended Engineer's Report

Ms. Wertz discussed the changes in the Engineer's Report. Ms. Wertz noted the purpose is to amend the boundary and also include the additional seventeen acres which is a total of 119 acres with a total zoning approval for 407 units. The original Rhodine contains 324 actual units. All permits required for construction have been obtained. Ms. Wertz noted they expect zoning approval in May, then they can then proceed with the construction plan. She stated they had updated costs because Rhodine is a few years old. They were at \$16,000 per lot and they raised that up to about \$20,000 per lot; this price is more in line with construction costs. Ms. Wertz noted that the zoning allows for 407, but they have designed a plan that can only fit 401.

Mr. Van Wyk asked if it was her opinion that the costs for this are reasonable. Ms. Wertz answered yes. Mr. Van Wyk asked if there is any reason they could not construct the improvements as outlined in the report. Ms. Wertz answered no.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Amended Engineer's Report, was approved.

EIGHTH ORDER OF BUSINESS

Presentation of Amended Master Assessment Methodology

Ms. Burns noted that the methodology that is in the book was based off of the Engineer's Report that was circulated yesterday. They will need to run the numbers based on the report that was circulated this morning. Ms. Burns tabled this item for the next meeting.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2019-38 Delegation Resolution

Ms. Bligh presented Resolution 2019-37. It is the supplemental resolution that was contemplated when they adopted the master indenture. The original resolution, in December 2018, adopted the Master Trust Indenture. This document contains exhibits that are in connection with selling Series 2019 bonds. She noted the resolution she sent incorporates the update to the Assessment Methodology Report as well as the Engineer's Report. It reflects the 401 units which are comprised of 324 units on the lands that are currently within the boundaries of the District. The new project description in the resolution that Ms. Bligh sent prior to this meeting reflects the updated figures in the Engineer's Report. In addition, the exhibits that are described on Page 3 include the form of the First Supplemental Trust Indenture and a contract between FMS and the District. FMS cannot sell the bonds without the issuer deeming the offering documents final. The form of Continuing Disclosure Agreement has material events that have to be noticed should they occur. It is in the best interest of the District to sell the bonds by negotiated sale and with the help of FMS. The Series 2019 bonds will not have a credit rating. By this negotiated sale, the District will not be adversely affected. Section five lays out the parameters for the Series 2019 bonds. Actual reduction will be no later than November 1, 2032. The aggregate principal amount shows the 2019 bonds will not exceed \$10 million. The Series 2019 bonds will have a maturity that is not later than the maximum mature law by Florida law, which is 30 years. The Board had no questions for Ms. Bligh on the delegation resolution.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Resolution 2019-38 Delegation Resolution, was approved.

TENTH ORDER OF BUSINESS

**Consideration of Resolution 2019-39
Approving the Proposed Fiscal Year 2020
Budget and Setting a Public Hearing**

Ms. Burns presented the Fiscal Year 2020 Budget. She noted they have added some categories related to the fact that they are planning to issue bonds. They have limited field expenses based on some information received from Mr. Marone based on the development schedule and when the amenity might come online. This will be developer funded through 2020. Ms. Burns noted if anyone would like to make any changes they could do that, but if not the suggested date for the public hearing is September 4th at 11:30 a.m. at this location.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, Consideration of Resolution 2019-39 Approving the Proposed Fiscal Year 2020 Budget and Setting a Public Hearing for September 4, 2019 at 11:30 a.m. at the Holiday Inn Express, 2102 N Park Road, Plant City, Florida, was approved.

ELEVENTH ORDER OF BUSINESS

Consideration of Hopping Green and Sams Fee Proposal

Ms. Burns asked for any questions about Mr. Van Wyk's proposal. The Board had no questions for Roy.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Hopping Green and Sams Fee Proposal, was approved.

TWELTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Van Wyk had nothing to report to the Board.

B. Engineer

Ms. Wertz had nothing to report to the Board.

C. District Manager's Report

i. Balance Sheet and Income Statement

Ms. Burns noted the balance sheet and income statement were in the agenda package. There is no action that needs to be taken.

ii. Ratification of Funding Request No. 2

Ms. Burns stated Funding Request No. 2 is also in the package, and has already been sent but needs to be ratified by the Board.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Ratification of Funding Request No. 2, was approved.

THIRTEENTH ORDER OF BUSINESS

Other Business

Mr. Gang stated they had an original fee proposal when the District had its organizational meeting. There has been additional work as a result of the amending of the boundaries and going back and repeating some of the work. There will be an adjustment to their original quote. Mr. Gang noted he would like to have it on the record that they will likely be increasing our fee from \$45,000 to \$55,000.

On MOTION by Mr. Heath, seconded by Ms. Schwenk with all in favor, Mr. Gang's Fee Proposal Increase, was approved.

FOURTEENTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

Mr. Van Wyk noted they should get a motion by the Board to authorize the District manager to send out revised assessment notices if necessary.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Authorization of Staff to Publish Public Hearing Notice and Send Mailed Notice if Another Assessment Hearing is Necessary, was approved.

FIFTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the meeting was adjourned.


Secretary/Assistant Secretary


Chairman/Vice Chairman