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**MINUTES OF MEETING  
SOLTERRA RESORT  
COMMUNITY DEVELOPMENT DISTRICT**

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The Regular Meeting of the Board of Supervisors of the Solterra Resort Community Development District was held on Thursday, November 20, 2014 at 10:00 a.m. at the Solterra Resort Amenities Center, 5200 Oakmont Boulevard, Davenport, Florida 33837.

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**FIRST ORDER OF BUSINESS – Roll Call**

Ms. Comings-Thibault called the meeting to order and read roll call, establishing a quorum.

Present and constituting a quorum were:

James Harvey	Board Supervisor, Chairman
Greg Meath	Board Supervisor, Vice-Chairman
Troy Simpson	Board Supervisor, Assistant Secretary

Also present were:

Maik Aagaard	District Managing Principal
Patricia Comings-Thibault	District Manager
Jere Earlywine	District Counsel, Hopping Green & Sams, P.A.
Tonya Stewart	District Engineer, Stantec
Camille Evans	Bond Counsel, Greenberg Traurig (via telephone)
Bob Gang	Greenberg Traurig (via telephone)

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**SECOND ORDER OF BUSINESS – Audience Comments on Agenda Items**

There being none, the next item followed.

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**THIRD ORDER OF BUSINESS –Organizational Matters**

**A. Oath of Office of Newly elected Supervisors**

Ms. Comings-Thibault, being a Notary Public of the State of Florida, administered the oath of office before the meeting was called to order to Greg Meath and Troy Simpson, copies of the oaths are attached hereto and made a part of the public record.

**B. Review of District and Supervisor Responsibilities**

Ms. Comings-Thibault advised the Board that the District is a public entity and each member a public official.

**C. Resolution 2015-2, Canvassing & Certifying Results of Landowners' Election**

Ms. Comings-Thibault stated the ballot tabulation was as follows for the elected Supervisors: Troy Simpson received a total of 370 votes. Greg Meath received a total of 370 votes. Adam Schott received a total of 369 votes. Mr. Simpson and Mr. Meath will each serve a four year term of office; and Mr. Schott will serve a two year term of office. Ms. Comings-Thibault asked for questions or comments. There were none.

1 On a MOTION by Mr. Harvey, SECONDED by Mr. Simpson, WITH ALL IN FAVOR, the Board adopted  
2 Resolution 2015-2, Canvassing and Certifying Results of the Landowner(s) Election, for the Solterra Resort  
3 Community Development District.

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5 **D. Resolution 2015-4, Election of Officers**

6 Ms. Comings-Thibault requested nominations for Chairman. Mr. Simpson nominated James Harvey and  
7 Mr. Meath seconded the nomination.

8 On a MOTION by Mr. Simpson, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board elected James  
9 Harvey, Chairman to the Board of Supervisors of the Solterra Resort Community Development District.

10 Ms. Comings-Thibault requested nominations for Vice Chairman. Mr. Harvey nominated Greg Meath and  
11 Mr. Simpson seconded the nomination.

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14 On a MOTION by Mr. Harvey, SECONDED by Mr. Simpson, WITH ALL IN FAVOR, the Board elected Greg  
15 Meath, Vice Chairman to the Board of Supervisors of the Solterra Resort Community Development District.

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17 On a MOTION by Mr. Harvey, SECONDED by Mr. Simpson, WITH ALL IN FAVOR, the Board adopted  
18 Resolution 2015-4 Election of Officers, appointing the Officers of the District as follows: Mr. Harvey as  
19 Chairman, Mr. Meath as Vice Chairman, and Mr. Simpson, Mr. Schott, Mr. Langhout as Assistant Secretaries;  
20 Ms. Comings-Thibault as Secretary and Treasurer, Mr. St. Denis and Mr. Aargard as Assistant Treasurers; and  
21 Ms. Rugg, Mr. St. Denis and Ms. Stewart as Assistant Secretaries to the Board of Supervisors of the Solterra  
22 Resort Community Development District.

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24 **E. Compensation of Newly Elected Supervisors**

25 Ms. Comings-Thibault asked for acceptance of compensation from the newly elected Supervisors.

26 Mr. Harvey, Mr. Meath and Mr. Simpson individually waived compensation.

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28 **FOURTH ORDER OF BUSINESS – Administration Items**

29 **A. Approval of Minutes of Meetings**

- 30 > August 21, 2014  
31 > October 6, 2014  
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33 On a MOTION by Mr. Simpson, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board tabled the  
34 Minutes of August 21, 2014 and Minutes of October 6, 2014 Meetings for the Solterra Resort Community  
35 Development District.

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37 **B. Acceptance of Financial Statements**

38 Ms. Comings-Thibault presented the Financial Statements and asked for questions or comments.

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40 On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board accepted the  
41 Financial Statements for the period ending September 30, 2014 for the Solterra Resort Community Development  
42 District.

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1 Mr. Harvey asked when these would go to the Auditor. Ms. Comings-Thibault advised the financial  
2 information would be forwarded to the Auditor within 60 days, or by the end of December.

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4 **FIFTH ORDER OF BUSINESS – Business Matters**

5 **A. Approval of Additional Documents for Bond Financing Presentation Regarding Revised**  
6 **Supplemental Engineer's Report**

7 Ms. Stewart presented her report, Exhibit 6, and asked for comments and questions. There were none.  
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9 On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board approved the  
10 Revised Supplemental Engineer's Report dated November 20, 2014 in substantial form, subject to final review by  
11 District staff.

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13 **➤ Presentation Regarding Supplemental Assessment Methodology**

14 Mr. Aagaard presented his report, Exhibit 7, and asked for questions or concerns. Discussion ensued  
15 regarding the debt on the actual homes or lots.

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17 On a MOTION by Mr. Harvey, SECONDED by Mr. Simpson, WITH ALL IN FAVOR, the Board approved the  
18 Revised Supplemental Assessment Methodology dated November 20, 2014 in substantial form, for the Solterra  
19 Resort Community Development District.

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21 **➤ Consideration of Resolution 2015-3, Authorizing the Issuance of Series 2014 Bonds and**  
22 **Approving the Forms of a Third Supplemental Indenture, Preliminary Limited Offering**  
23 **Memorandum, Continuing Disclosure Agreement and Bond Purchase Agreement**

24 Ms. Camille Evans presented her report, Exhibit 8. Also, Mr. Earlywine reviewed Resolution 2015-3 and  
25 asked for questions or comments. There were none.

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27 On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board approved  
28 Resolution 2015-3 in substantial form, Authorizing the Issuance of Series 2014 Bonds and Approving the Forms  
29 of a Third Supplemental Indenture, Preliminary Limited Offering Memorandum, continuing Disclosure  
30 Agreement and Bond Purchase Agreement, subject to review by staff with final signoff by the Chairman for the  
31 Solterra Resort Community Development District.

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33 **➤ Additional Financing Items**

34 Discussion ensued regarding the timeline for bond financing.

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36 **B. Resolution 2015-5, Budget Amendment**

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38 On a MOTION by Mr. Meath, SECONDED by Mr. Simpson, WITH ALL IN FAVOR, the Board adopted  
39 Resolution Amendment 2015-5, providing that District Counsel would prepare appropriate documents reflecting  
40 the \$55,902 due to the developer as part of the funding agreement, which is less than the \$60,000 budgeted for FY  
41 2015, to be executed by the Chairman for the Solterra Resort Community Development District.

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43 **C. Additional Matters**

44 Ms. Comings-Thibault addressed the concern of housekeeping. After discussion, the Board agreed to look  
45 at additional estimates from other housekeeping entities.

1 Mr. Harvey asked if collections have been made for gate violations.

2 Ms. Comings-Thibault reported collections have been received. She is asking Envera for a quote for the  
3 requested increase in monitoring times from 7 A.M. to 7 P.M.

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5 On a MOTION by Mr. Simpson, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board approved the  
6 District Manager to modify the contract to increase the gate monitoring which will be an increase in the level of  
7 service for the Solterra Resort Community Development District.

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9 Mr. Fife reported on a possible need for a pool monitor, slide repair and landscaping. After discussion, the  
10 Board suggested a punch list be created and completed before Christmas.

11 Mr. Harvey mentioned construction will start the first of the year and there will be an increase of activity.  
12 Models are planned on being open by the end of March.

13 Mr. Aagaard stated that he has been working with Mr. Meath to obtain a one year Warranty Bond in the  
14 name of the District in the amount of \$8,800 with surety charges of a 2% premium, which will need to be  
15 included in the budget.

16 Mr. Earlywine confirmed the conveyance paperwork related to the utilities infrastructure in Solterra Phase  
17 1 will be soon submitted to the county, and advised that any infrastructure needs to be completed between now  
18 and the next meeting, ensuring that all acquisition work is submitted.

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20 **SIXTH ORDER OF BUSINESS – Staff Reports**

21 **A. Manager**

22 There being none, the next item followed.

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24 **B. Attorney**

25 There being none, the next item followed.

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27 **C. Engineer**

28 There being none, the next item followed.

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30 **SEVENTH ORDER OF BUSINESS - Supervisor Requests**

31 There being none, the next item followed.

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33 **EIGHTH ORDER OF BUSINESS – Audience Comments**

34 There being none, the next item followed.

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36 **NINTH ORDER OF BUSINESS – Adjournment**

37 There being no further business,

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39 On MOTION by Mr. Harvey, SECONDED by Mr. Simpson, WITH ALL IN FAVOR, the Board adjourned the  
40 meeting for the Solterra Resort Community Development District.

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2 \*These minutes were prepared in summary format.

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5 \*Each person who decides to appeal any decision made by the Board with respect to any matter  
6 considered at the meeting is advised that person may need to ensure that a verbatim record of the  
7 proceedings is made, including the testimony and evidence upon which such appeal is to be based.

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9 Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting  
10 held on \_\_\_\_\_.

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13 Signature

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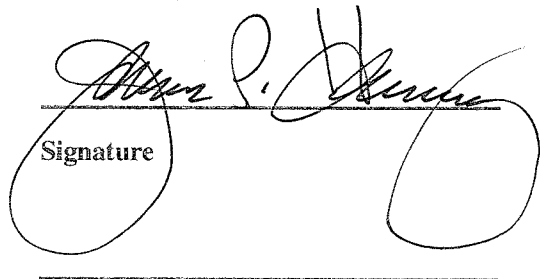
15 Troy E. SIMPSON

16 Printed Name

17 Title:

18  Secretary

19  Assistant Secretary



Signature

Printed Name

Title:

Chairman

Vice Chairman