THE OAKS AT SHADY CREEK COMMUNITY DEVELOPMENT DISTRICT

1 December 19, 2014 Minutes of Special Organizational Meeting 2 3 4 Minutes of Special Organizational Meeting 5 6 The Special Organizational Meeting of The Oaks at Shady Creek Community Development District was held 7 on Friday, December 19, 2014 at 10:00 a.m. at the Offices of Lennar Homes, located at 4600 W. Cypress 8 Street, Suite 200, Tampa, Florida 33607. 9 10 Appointed Supervisors Present and Constituting a Quorum at the onset of the meeting: 11 Laura Coffey 12 Brady Lefere 13 Ben Gainer 14 Anthony Palmisano 15 16 **Staff Members Present:** 17 Brian Lamb District Manager, Meritus 18 Brian Howell Meritus 19 Jimmy Paleveda Meritus 20 Todd Amaden Interim District Engineer 21 John Vericker District Counsel 22 23 Donna Feldman Via Speakerphone 24 Steve Sanford Via Speakerphone 25 1. CALL TO ORDER 26 A. Overview of Meeting Decorum 27 28 Mr. Lamb called the Special Organizational Meeting of The Oaks at Shady Creek Community Development District to order on Friday, December 19, 2014 at 10:00 a.m. and identified the four appointed supervisors 29 30 constituting a quorum. 31 32 2. ADMINISTER OATHS OF OFFICE TO BOARD ASSIGNED IN PETITION 33 34 Mr. Lamb administered the Oaths of Office to the Board members. 35 36 3. SEAT NEW BOARD MEMBERS 37 A. Overview of Forms, Sunshine Amendment, Code of Ethics, Supervisor Responsibilities 38 39 Mr. Vericker went over the forms, etc. with the Board. 40 41 4. APPOINTMENT OF OFFICERS - RESOLUTION 2015-01 42 A. Chairman 43 44 MOTION TO: Nominate Brady Lefere as Chairman. 45 MADE BY: Supervisor Coffey 46 SECONDED BY: Supervisor Gainer 47 DISCUSSION: None Further 48 RESULT: 4/0 Called to Vote: motion PASSED

51 B. Vice Chairman 52 MOTION TO: 53 Nominate Laura Coffey as Vice Chairman. 54 MADE BY: Supervisor Gainer 55 SECONDED BY: Supervisor Lefere 56 DISCUSSION: None Further 57 RESULT: 4/0 Called to Vote: motion PASSED 58 59 C. Secretary 60 D. Treasurer 61 E. Assistant Secretaries 62 63 MOTION TO: Adopt Resolution 2015-01 with Brady Lefere as Chairman, 64 Laura Coffey as Vice Chairman, Brian Lamb as Secretary, 65 Robert Rios as Treasure, Brian Howell as Assistant Secretary, 66 and the remaining Board members as Assistant Secretaries. 67 MADE BY: Supervisor Lefere 68 SECONDED BY: Supervisor Coffee 69 DISCUSSION: None Further 70 RESULT: 4/0 Called to Vote: motion PASSED 71 72 5. APPOINTMENT OF CONSULTANTS A. Consider Appointment of District Manager/Financial Advisor/Investment Representative -73 74 Resolution 2015-02 75 76 Mr. Lamb reviewed Resolution 2015-02 with the Board. 77 78 MOTION TO: Approve Resolution 2015-02 subject to the ability of the 79 Chair and Meritus Districts to finalize the formal agreement. 80 MADE BY: Supervisor Coffey 81 SECONDED BY: Supervisor Gainer 82 DISCUSSION: None Further 83 RESULT: 4/0 Called to Vote: motion PASSED 84 85 B. Designation of Registered Agent/Office – Resolution 2015-03 86 87 Mr. Lamb went over Resolution 2015-03 with the Board. 88 89 MOTION TO: Adopt Resolution 2015-03. 90 MADE BY: Supervisor Lefere 91 SECONDED BY: Supervisor Gainer 92 DISCUSSION: None Further

4/0 Called to Vote: motion PASSED

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RESULT:

95 96 C. Consider Appointment of District General Counsel - Resolution 2015-04 97 98 Mr. Lamb went over Resolution 2015-04 with the Board. 99 100 Approve Resolution 2015-04 subject to finalization by the MOTION TO: 101 Chair of the referenced engagement letter. 102 MADE BY: Supervisor Coffey 103 SECONDED BY: Supervisor Palmisano 104 DISCUSSION: None Further 105 RESULT: 4/0 Called to Vote: motion PASSED 106 107 D. Consider Appointment of Interim District Engineer – By Motion 108 Authorize RFQ for District Engineer 109 110 MOTION TO: Hire Landmark Engineering. 111 MADE BY: Supervisor Coffey 112 SECONDED BY: Supervisor Gainer 113 DISCUSSION: None Further 114 RESULT: 4/0 Called to Vote: motion PASSED 115 116 6. BUSINESS MATTERS 117 A. Approve Notice of Establishment – Resolution 2015-05 118 119 Mr. Lamb went over this with the Board. 120 121 MOTION TO: Adopt Resolution 2015-05. 122 MADE BY: Supervisor Lefere 123 SECONDED BY: Supervisor Palmisano 124 DISCUSSION: None Further 125 RESULT: 4/0 Called to Vote: motion PASSED 126 127 B. Consider Policy of Compensation for Board Members – By Motion 128 129 Mr. Lamb explained to the Board that they had a choice of accepting \$200.00 per meeting not to exceed 130 \$4800.00 a year or that they could waive compensation for being on the Board. 131 132 MOTION TO: Waive compensation. 133 MADE BY: Supervisor Coffey 134 SECONDED BY: Supervisor Lefere 135 DISCUSSION: None Further 136 RESULT: 4/0 Called to Vote: motion PASSED

138 139 C. Consider Fiscal Year 2015 Regular Meeting Schedule and Location - Resolution 2015-06 140 Mr. Lamb went over Resolution 2015-06 with the Board. The proposed date of January 30, 2015 for a 141 landowner's election worked for the Board. The next required meeting will be February 27, 2015. Then the 142 balance of the meetings would be approximately the 3rd Friday of the month at 10:00 a.m. 143 144 145 MOTION TO: Accept Resolution 2015-06 with the change to Exhibit A to 146 reflect the new February 2015 meeting date. 147 MADE BY: Supervisor Coffey 148 SECONDED BY: Supervisor Palmisano 149 DISCUSSION: None Further 150 RESULT: 4/0 Called to Vote: motion PASSED 151 152 D. Consider Landowner's Meeting Date, Time and Location - Resolution 2015-07 153 154 Mr. Lamb went over this Resolution with the Board. 155 156 MOTION TO: Approve Resolution 2015-07 with January 30, 2015 as the 157 158 MADE BY: Supervisor Lefere 159 SECONDED BY: Supervisor Gainer 160 DISCUSSION: None Further 161 RESULT: 4/0 Called to Vote: motion PASSED 162 163 E. Consider Proposed FY 2015 Annual Budget & Set Public Hearing 164

a. Consider Developer's Funding Agreement

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Mr. Lamb went over the proposed operating budget with the Board and went over setting the Public Hearing. Mr. Lamb went over the Developer's Funding Agreement as well.

MOTION TO:	Approve Resolution 2015-17 to adopt the proposed budget as shown and set the Public Hearing for February 27, 2015.	
MADE BY:	Supervisor Lefere	
SECONDED BY:	Supervisor Coffey	
DISCUSSION:	None Further	
RESULT:	4/0 Called to Vote: motion PASSED	

F. Set Public Hearing for Uniform Methodology

G. Consider Rules of Procedure & Setting Public Hearing

Mr. Lamb went over this with the Board and informed them that it requires a public hearing as well.

182		A COMPONENCE	D 1 1 2017 10 G 11 D 1 6 D 1
183 184		MOTION TO:	Approve Resolution 2015-18 Consider Rules of Procedure
185			and Setting Public Hearing and setting the date for February 27, 2015.
186		MADE BY:	Supervisor
187		SECONDED BY:	Supervisor
188		DISCUSSION:	None Further
189		RESULT:	4/0 Called to Vote: motion PASSED
190			
191	H. Consid	der Policy Re: Support	& Legal Defense for Board & Staff – Resolution 2015-08
192			
193		MOTION TO:	Approve Resolution 2015-08.
194		MADE BY:	Supervisor Coffey
195		SECONDED BY:	Supervisor Gainer
196		DISCUSSION:	None Further
197		RESULT:	4/0 Called to Vote: motion PASSED
198	5		
199	I. Autho	rization to obtain Gener	ral Liability and Public Officers Insurance – By Motion
200 201		MOTION TO:	Authorize Meritus to obtain insurance.
202		MADE BY:	Supervisor Coffey
203		SECONDED BY:	Supervisor Gainer
204		DISCUSSION:	None Further
205		RESULT:	4/0 Called to Vote: motion PASSED
206		RESULT.	4/0 Called to Vote. Motion PASSED
200	J. Consid	der Designation of a Ou	nalified Public Depository – Resolution 2015-09
208	o. consi.	der Designation of a Qu	annied I done Depository Teodoration 2010 09
209	Mr. Lamb and	the Board discussed fe	es associated with Wells Fargo and/or Suntrust.
210		A COMPONENCE	D 11 0017 00 11 11 0 11 11 11 11 11 11 11 11 11 1
211 212		MOTION TO:	Approve Resolution 2015-09 as presented with Suntrust as the Qualified Public Depository.
213		MADE BY:	Supervisor Gainer
214		SECONDED BY:	Supervisor Palmisano
215		DISCUSSION:	None Further
216		RESULT:	4/0 Called to Vote: motion PASSED
217		RESOLT.	4/0 Called to Vote. Motion PASSED
218	K. Autho	rization of Signatories –	Resolution 2015-10
219		induction of Signatories	Teodoration 2010 10
220	Mr. Lamb expl	lained this Resolution to	the Board.
221			
222	35	MOTION TO:	Approve Resolution 2015-10.
223		MADE BY:	Supervisor Coffey
224		SECONDED BY:	Supervisor Gainer
225		DISCUSSION:	None Further
226		RESULT:	4/0 Called to Vote: motion PASSED

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	P	a	76	4	6

228	L. Authorization to Disburse Funds for Expenses – Resolution 2015-11
229	
230	MOTION TO: Approve Resolution 2015-11.

230 |MOTION TO: 231 MADE BY: 232 SECONDED BY:

Supervisor Lefere Supervisor Palmisano

DISCUSSION:

None Further

RESULT:

4/0 Called to Vote: motion PASSED

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M. Consider Adoption of Investment Policy – Resolution 2015-12

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MOTION TO:

Approve Resolution 2015-12.

MADE BY: SECONDED BY: Supervisor Coffey Supervisor Gainer

DISCUSSION:

None Further

RESULT:

4/0 Called to Vote: motion PASSED

242 243 244

N. Consider Approval of Florida Statewide Mutual Aid Agreement – Resolution 2015-13

245 246

Mr. Lamb explained the Florida Statewide Mutual Aid Agreement to the Board.

247

248	MOTION TO:
249	MADE BY:

Approve Resolution 2015-13.

MADE BY:

Supervisor Coffey Supervisor Lefere

SECONDED BY: DISCUSSION:

None Further

RESULT:

4/0 Called to Vote: motion PASSED

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O. Consider Plat Approval

256 257 Ms. Feldman stated she received the revised plat from the engineer on 4:00 the previous day. She suggested to the Board to approve in substantial form.

258 259 260

MOTION TO:	Approve in Substantial Form subject to final approval from
	the Counsel for Lennar and the CDD

261 MADE BY: Supervisor Lefere

SECONDED BY:

Supervisor Gainer

None Further

263 DISCUSSION: 264

4/0 Called to Vote: motion PASSED

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7. PRELIMINARY REPORT PRESENTATION – ASSESSMENTS/BONDS

267 268 A. Preliminary Report of Engineer

RESULT:

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Mr. Amaden went over the preliminary report in depth with the Board. Ms. Feldman requested the revised copy for Lennar. Mr. Sanford requested the revised version as well.

272			
273		MOTION TO:	Approve the preliminary report of engineer with caveat of the
274			latest version of the report dating it for today (12/19/14) and
275 276			note that it is subject to comments from Bond Counsel, Developer's Counsel, and staff collectively.
277		MADE BY:	Supervisor Coffey
278		SECONDED BY:	Supervisor Gainer
279		DISCUSSION:	None Further
280		RESULT:	4/0 Called to Vote: motion PASSED
281		RESCEI.	4/0 Cancer to voic. Motion (ASSED
282	B. Prel	iminary Special Assessme	ent Allocation (Methodology) Report
283			
284	Mr. Paleveda	a went over this report in o	letail with the Board.
285 286		MOTION TO:	A
287		MOTION TO.	Approve the preliminary special assessment allocation (methodology) report in substantial form but subject to
288			comments from Bond Counsel, Developer's Counsel, and
289			staff collectively.
290		MADE BY:	Supervisor Lefere
291		SECONDED BY:	Supervisor Palmisano
292		DISCUSSION:	None Further
293		RESULT:	4/0 Called to Vote: motion PASSED
294			
295 296	C. Con	sider Appointment of Bon	nd Counsel
297		MOTION TO:	Accept Engagement Letter of Bond Counsel.
298		MADE BY:	Supervisor Coffey
299		SECONDED BY:	Supervisor Lefere
300		DISCUSSION:	None Further
301		RESULT:	4/0 Called to Vote: motion PASSED
302			We cance to your motion in both
303	D. Cons	sider Appointment of Inve	estment Banker
304			
305		MOTION TO:	Accept Engagement Letter of Investment Banker.
306		MADE BY:	Supervisor Coffey
307		SECONDED BY:	Supervisor Palmisano
308		DISCUSSION:	None Further
309		RESULT:	4/0 Called to Vote: motion PASSED
310 311	E A41-	onigina Isana CD 1	Till CV I'I C
312	E. Autr	ionzing issuance of Bonds	s/Filing of Validation Complaint – Resolution 2015-14
313	Bond Counse	el reviewed and discussed	this with the Board.
214			

315			
316		MOTION TO:	Approve Resolution 2015-14.
317		MADE BY:	Supervisor Lefere
318		SECONDED BY:	Supervisor Coffey
319		DISCUSSION:	None Further
320		RESULT:	4/0 Called to Vote: motion PASSED
321			
322	i.	Appointment of Truste	ee
323 324		MOTION TO:	A-4
325		MOTION TO:	Authorize Staff and the Chair to negotiate the final form of agreement with Wells Fargo as Trustee.
326		MADE BY:	Supervisor Lefere
327		SECONDED BY:	Supervisor Gainer
328		DISCUSSION:	None Further
329		RESULT:	4/0 Called to Vote: motion PASSED
330		RESOLT.	4/0 Called to Vote. Inotion PASSED
331	ii.	Master Trust Indenture	
332			
333	Mr. Lamb info	rmed the Board they had	a copy of the Master Trust Indenture in their meeting books.
334 335	F 0 '	1 D 1 ' C '1'	(77, 17, 18)
336	F. Consid	der Declaring Special Ass	sessments {FS 170.03} – Resolution 2015-15
337	Mr. Lamb info	ormed the Board that he v	was looking at setting the date of January 30, 2015 to have the assessmen
338	hearing. Mr. V	Vericker went over Resolu	ution 2015-15 with the Board.
339			
340 341		MOTION TO:	Approve Resolution 2015-15 in substantial form subject to review of Bond Counsel and subject to changes mentioned.
342		MADE BY:	Supervisor Coffey
343		SECONDED BY:	Supervisor Lefere
344		DISCUSSION:	There was additional discussion regarding the amount of the
345			bonds. Mr. Paleveda will have to modify his report.
346		RESULT:	4/0 Called to Vote: motion PASSED
347	75 - 277 - 2556 - 1,12666 - 25-26		
348	G. Set Pul	olic Hearing for Special A	Assessments – Resolution 2015-16
349 350	Mr. Lamb wan	t over this Pasalution	th the Doord They dispused having the last to the Co. 2015
351	ivii. Lailib Well	a over this Resolution Wi	th the Board. They discussed having the hearing on January 30, 2015
352		MOTION TO:	Adopt Resolution 2015-16 and setting the public hearing for
353			January 30, 2015 at 10:00am.
354		MADE BY:	Supervisor Lefere
355		SECONDED BY:	Supervisor Gainer
356		DISCUSSION:	None Further
357		RESULT:	4/0 Called to Vote: motion PASSED
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H. Other Matters Relating to Financing

360					
361	8. ADMINISTRATIVE Matters				
362	A. Request for Working Capital – By Motion				
363					
364	9. STAFF RE	PORTS			
365	A. District Counsel				
366	i. De	evelopment Acquisition	Agreement		
367					
368	Mr. Vericker w	vent over this with the B	Board in detail.		
369					
370		MOTION TO:	Approve Development Acquisition Agreement and authorize		
371 372			Chair to sign the documents that will be prepared at a later		
			date.		
373		MADE BY:	Supervisor Coffey		
374		SECONDED BY:	Supervisor Gainer		
375		DISCUSSION:	None Further		
376		RESULT:	4/0 Called to Vote: motion PASSED		
377					
378	ii. Pr	omissory Note			
379		•			
380	B. Distric	t Manager			
381	C. District Engineer				
382					
383	10. BOARD MEMBERS COMMENTS				
384					
385	11. PUBLIC O	COMMENTS			
386	12 101010	THE STATE OF THE S			
387	12. ADJOUR	NMENT			
388		MOTIONITO	A 1'		
389		MOTION TO:	Adjourn.		
390		MADE BY:	Supervisor Lefere		
391		SECONDED BY:	Supervisor Gainer		
392		DISCUSSION:	None Further		
393		RESULT:	4/0 Called to Vote: motion PASSED		
394					

395 *Please note the entire meeting is available on disc. 396 397 *These minutes were done in a summary format. 398 399 *Each person who decides to appeal any decision made by the Board with respect to any matter considered 400 at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based. 401 402 Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on Jan 302015 403 404 405 Signature 406 407 408 409 **Printed Name** 410 411 Title: Title: 412 **B**-Chair Secretary 413 □ Vice Chair □ Assistant Secretary 414 415 Recorded by Records Administrator 416 417 418 Signature 419 420 421 Official District Seal