

MINUTES OF MEETING
NORTH SPRINGS IMPROVEMENT DISTRICT

The regular meeting of the Board of Supervisors of the North Springs Improvement District was held Wednesday, July 11, 2018 at 5:00 p.m. in the district office, 9700 N.W. 52nd Street, Coral Springs, Florida.

Present and constituting a quorum were:

Mark Capwell	President
Vincent Morretti	Secretary
Alen Hsu	Assistant Secretary

Also present were:

Doug Hyche	District Manager
Vanessa Steinerts	District Counsel
Jane Early	District Engineer
Brenda Richard	District Clerk
Donna Holiday	GMS-South Florida, LLC
Denise Ganz	Greenspoon Marder
Detective Wantuck	Coral Springs Police Department

The following is a summary of the minutes and actions taken at the July 11, 2018 meeting. A copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Hyche called the meeting to order at 5:00 p.m. and called the roll.

SECOND ORDER OF BUSINESS

Approval of the Minutes of the June 6, 2018 Meeting

On MOTION by Mr. Capwell seconded by Mr. Morretti with all in favor the minutes of the June 6, 2018 meeting were approved as presented.

THIRD ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being none, the next item followed.

FOURTH ORDER OF BUSINESS

Public Hearing on Water Control Improvement Plan and Engineer’s Report for Parkland Bay Unit Area

A. Motion to Open the Public Hearing

On MOTION by Mr. Capwell seconded by Mr. Hsu with all in favor the public hearing was opened.

B. Public Comment and Discussion

There being none,

On MOTION by Mr. Capwell seconded by Mr. Hsu with all in favor the public hearing was closed.

C. Consideration of Resolution 2018-16 Ratifying and Confirming the Designation of Parkland Bay Unit Area, Approving Water Control Plan Amendment, Describing Water Management Improvements Needed for Parkland Bay Unit Area and an Engineer’s Report with Respect to the Water Control Plan and Providing for an Effective Date

Mr. Hyche read into the record Resolution 2018-16 by title.

On MOTION by Mr. Capwell seconded by Mr. Hsu with all in favor Resolution 2018-16 Ratifying and Confirming the Designation of Parkland Bay Unit Area, Approving Water Control Plan Amendment, Describing Water Management Improvements Needed for Parkland Bay Unit Area and an Engineer’s Report with Respect to the Water Control Plan and Providing for an Effective Date was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2018-17 Levying Water Management Assessments on Certain Assessable Lands within the District Designated as Parkland Bay Unit Area for the Purpose of Acquiring, Constructing and Installing Certain Water Management Improvements Needed for Parkland Bay Unit Area as Described in a Water Control Plan Amendment and Engineer’s Report Relating thereto, Providing for an Effective Date

Mr. Hyche read into the record Resolution 2018-17 by title.

On MOTION by Mr. Capwell seconded by Mr. Hsu with all in favor the Resolution 2018-17 Levying Water Management Assessments on Certain Assessable Lands within the District Designated as Parkland Bay Unit Area for the Purpose of Acquiring, Constructing and Installing Certain Water Management Improvements Needed for Parkland Bay Unit Area as Described in a Water Control Plan Amendment and Engineer's Report Relating thereto, Providing for an Effective Date was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2018-18 A Resolution Authorizing the Issuance of the District's Special Assessment Bonds, Series 2018 (Parkland Bay Assessment Area) and Water Management Bonds Series 2018 (Parkland Bay Unit Area) and Approving Various Matters Related thereto, Including Establishing Parameters for the Issuance of the Bonds and Approving in Substantially the Form Attached to the Resolution the Principal Financing Documents Relating to the Bonds, the Offering Memorandum to Be Used in Marketing the Bonds, the Contract of Purchase Relating to the Bonds and the Continuing Disclosure Agreement Relating to the Bonds as well as Making Certain Findings Relating to the Negotiated Sale and Award of the Bonds

Mr. Hyche read into the record Resolution 2018-18 by title.

Ms. Ganz stated we are going to issue two series of bonds, special assessment bonds and water management bonds. You have previously taken the steps necessary to levy the special assessments for the assessment bonds and we just completed the process for adopting the water control plan amendment and levying a benefit assessment for the water management bonds. In the past you also authorized in general terms both types of bonds for the purpose of financing infrastructure described in the engineer's reports. We took the master trust indenture you approved previously and you submitted it to the circuit court in Broward County and we will get these bonds validated, presumably the judge will enter the final judgement of validation on August 13th. We are not going to do anything until we get that final validation judgement. The purpose of this resolution is to get in place what we need to move forward to market the bonds

after the 13th of August when we get the final judgment. This resolution authorizes a not to exceed par amount of each series of bonds that you previously authorized in general terms, approves the supplemental indentures that will be between the district and the trustee that supplement the master trust indenture you previously approved, approves the form of the preliminary limited offering memorandum to sell the bonds, finds that the negotiated award of the bonds to MBS Capital Markets, LLC is an appropriate mechanism for selling the bonds. The concept is after you approve this you have delegated authority to the president and other appropriate officers and representatives of the district to move forward to market and sell the bonds once the final judgement has been obtained. However, the bonds will not close until the 30 day appeal period expires after entry of the final judgement. The thinking is we will be able to close the bonds September 17th. We want to get the bonds priced and set the interest rates in time to go on the tax roll for the upcoming tax year. This will be the final action you will take with respect to the bonds. We plan to come back to you in August and district counsel will prepare the necessary documents to provide for the district to acquire infrastructure, to require the developer to complete that infrastructure and certain other ancillary documents that we need for the financing. They are working on a connection fee agreement and we are hoping to bring that to the meeting.

On MOTION by Mr. Capwell seconded by Mr. Hsu with all in favor Resolution 2018-18 A Resolution Authorizing the Issuance of the District's Special Assessment Bonds, Series 2018 (Parkland Bay Assessment Area) and Water Management Bonds Series 2018 (Parkland Bay Unit Area) and Approving Various Matters Related thereto, Including Establishing Parameters for the Issuance of the Bonds and Approving in Substantially the Form Attached to the Resolution the Principal Financing Documents Relating to the Bonds, the Offering Memorandum to Be Used in Marketing the Bonds, the Contract of Purchase Relating to the Bonds and the Continuing Disclosure Agreement Relating to the Bonds as well as Making Certain Findings Relating to the Negotiated Sale and Award of the Bonds was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Manager – Consideration of Annual Meeting Calendar for Fiscal Year 2019

On MOTION by Mr. Capwell seconded by Mr. Hsu with all in favor the fiscal year 2019 meeting schedule was approved as amended with meetings being held the first Wednesday of the month with the exception of meetings held in January and July, which will take place January 9, 2019 and July 10, 2019.

B. Attorney

There being none, the next item followed.

C. Engineer

1. Award of Contract for Booster Pump Station Paving

On MOTION by Mr. Capwell seconded by Mr. Hsu with all in favor the contract for the booster pump station paving project was awarded to the low bidder Triple Nickel Paving, Inc. in the amount of \$39,060.

2. Acceptance of Grant of Easement from Watercrest at Parkland Homeowners Association, Inc.

Ms. Early stated at the last meeting we awarded the contract for the culvert interconnect from Watercrest to the NSID canal so the water can get to the pump station. This is an easement in their landscape buffer for that culvert.

On MOTION by Mr. Capwell seconded by Mr. Hsu with all in favor the grant of easement from Watercrest at Parkland Homeowners Association, Inc. was accepted.

3. Acceptance of Conveyance Package from Cleveland Clinic Florida

Ms. Steinerts stated the conveyance package in your agenda books is incomplete. There are two items that were not sent over to us. I have copies, but they failed to send the originals and we will follow-up and get that. What should also be included in the conveyance package is the acceptance of the absolute bill of sale for the water distribution system and approval of the agreement for onsite water and sewer utility lines.

On MOTION by Mr. Capwell seconded by Mr. Hsu with all in favor the conveyance documents from Cleveland Clinic of Florida was accepted.

EIGHTH ORDER OF BUSINESS

Approval of Financials and Check Registers

On MOTION by Mr. Capwell seconded by Mr. Hsu with all in favor the financials and check registers were approved.

On MOTION by Mr. Capwell seconded by Mr. Hsu with all in favor the meeting adjourned at 5:15 p.m.



Vincent Morretti
Secretary



Mark Capwell
President