

MINUTES OF MEETING
NORTH SPRINGS IMPROVEMENT DISTRICT

The November 1, 2017 meeting of the Board of Supervisors of the North Springs Improvement District was continued and reconvened Monday, November 27, 2017 at 10:08 a.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
Alan Hsu	Assistant Secretary by telephone

Also present were:

Doug Hyche	District Manager
Sue Delegal	District Counsel
Vanessa Steinerts	District Counsel
Jane Early	District Engineer
Brenda Richard	District Clerk
Claudia Noriega	NSID
Denise Ganz	Greenspoon Marder
Marie Mortenson-Mac	U.S. Bank

The following is a summary of the minutes and actions taken at the November 27, 2017 meeting. A copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Hyche called the reconvened meeting to order at 10:08 a.m. and called the roll.

SECOND ORDER OF BUSINESS

Approval of the Minutes of the November 1, 2017 Meeting

This item deferred.

THIRD ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being none, the next item followed.

FOURTH ORDER OF BUSINESS

Consideration of Maintenance Agreement between North Springs Improvement District and Lennar/Cascata at MiraLago Neighborhood Association, Inc.

This item deferred.

FIFTH ORDER OF BUSINESS

Ratification of Amendment to Water and Wastewater Reuse Connection Charges and Service Agreement with Lennar Homes, LLC and MiraLago West Lennar, LLC

Ms. Delegal stated at the last meeting you approved an amendment to the water and wastewater reuse connection charge agreement with Lennar and MiraLago West subject to verification of numbers and a few other changes. Because there have been some changes we put that in a document that is before you. The numbers have been verified by staff and have been amended as there was a change in the unit mix and the ERCs have changed. Lennar is going to make payment of \$2.5 million on the wastewater reuse connection charges prior to the closing on the bonds. On page three there are changes to clarify the terms of the remainder of the payments, the difference between the \$6 million and \$2.5 million. Also since the last meeting CC Devco has taken down 53 of the single-family lots and there is an acknowledgement on page four that CC Devco will pay water connection charges in connection with building permits; however, Lennar and MiraLago will remain liable for the wastewater connection charges on the CC Devco lots. The only other change is Lennar has requested and staff has agreed on page 7 to have the existing letter of credit remain in place.

On MOTION by Mr. Capwell seconded by Mr. Morretti with all in favor the amendment to the water and wastewater reuse connection charges and service agreement with Lennar Homes, LLC and MiraLago West Lennar, LLC was ratified.

SIXTH ORDER OF BUSINESS

Approval of Final Supplemental Engineer's Reports for Public Assessable Infrastructure in Assessment Area C and for Water Management Improvements in Unit Area C

Ms. Ganz stated you approved the preliminary supplemental reports that were prepared in 2013 detailing the improvements and assessment methodology for Assessment Area C and Unit

Area C and these reports reflect the final pricing details of the bonds that are going to be issued to fund the improvements.

On MOTION by Mr. Capwell seconded by Mr. Morretti with all in favor the final supplemental Engineer’s reports for public assessable infrastructure in assessment Area C and water management improvements in Unit Area C were approved.

SEVENTH ORDER OF BUSINESS

Authorization of Execution of Quit Claim Deed from North Springs Improvement District to MiraLago West Lennar, LLC

Ms. Delegal stated in connection with correction of the plat that was necessary during our review of title work and in preparation for closing on the easements that are going to be purchased at the closing for the lake storage, maintenance and flowage it was determined that there had been errors in the plat and we have taken steps to correct those errors in the plat. One of them was the filing in the public records of a surveyor’s affidavit to properly demonstrate that the easements were to be retained by the developer and not transferred or conveyed to the district. A correction has been made in the surveyor’s affidavit. In addition, in order to make sure title was clean we prepared a quit claim deed from NSID to the developer for any and all interests that we had at that time in the plat to those properties. We are going to be taking back easements at closing on the real estate transaction, which will occur after the bond closing

On MOTION by Mr. Capwell seconded by Mr. Morretti with all in favor execution of the quit claim deed from the district to MiraLago West Lennar, LLC was ratified.

EIGHTH ORDER OF BUSINESS

Authorize District Staff and District Counsel to Execute all Documents Necessary for Closings on Lennar/Cascata Bond Issue and Related Conveyances of Real Estate and Improvements

Ms. Delegal stated we put this item on the agenda in the event there was anything else came up since the time we prepared and posted the agenda and nothing has come to our attention that needs your attention but it is a general motion to authorize everyone to sign all documents for the closing on the bonds and the future closing of the real estate transaction.

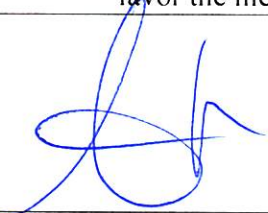
On MOTION by Mr. Capwell seconded by Mr. Morretti with all in favor district counsel and staff were authorized to execute all documents necessary for closings on the bond issue and related conveyances of real estate and improvements.

NINTH ORDER OF BUSINESS

Consideration of Other Matters Requiring Board Approval

There being none,

On MOTION by Mr. Capwell seconded by Mr. Morretti with all in favor the meeting adjourned at 10:20 a.m.



Vincent Morretti
Secretary



Mark Capwell
President