

**VENTANA
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
REGULAR MEETING
OCTOBER 4, 2018**

VENTANA
COMMUNITY DEVELOPMENT DISTRICT AGENDA
OCTOBER 4, 2018 at 2:00 P.M.

The Offices of Meritus Corp.
Located at 2005 Pan Am Circle Suite 120 Tampa, FL 33607

District Board of Supervisors	Chairman Vice Chairman Supervisor Supervisor Supervisor	Jeff Hills Ryan Motko Nicholas Dister Albert Viera Brady Lefere
District Manager	Meritus	Nicole Chamberlain
District Attorney	Straley Robin Vericker	John Vericker Vivek Babbar
District Engineer	Stantec	Tonja Stewart

All cellular phones and pagers must be turned off while in the meeting room

The District Agenda is comprised of four different sections:

The meeting will begin at **2:00 p.m.** with the third section called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The final section is called **Supervisor Comments and Public Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to **three (3) minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. **IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT ADMINSTRATOR OUTSIDE THE CONTEXT OF THIS MEETING.**

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically, no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

October 4, 2018

Board of Supervisors
Ventana Community Development District

Dear Board Members:

The Regular Meeting of Ventana Community Development District will be held on **Thursday, October 4, 2018 at 2:00 p.m.** at the offices of Meritus Corp., located at 2005 Pan Am Circle Suite 120, Tampa, FL 33607. Following is the Agenda for the Meeting:

Call In Number: 1-866-906-9330

Access Code: 4863181

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
 - A. Consideration of Resignation
 - B. Appointment of Board Supervisor
 - C. Consideration of Twelfth Amendment to Agreement for Purchase and Sale– Phase 3Tab 01
 - i. Consideration of Form of Acquisition Agreement
 - ii. Consideration of Resolution 2019-01; Approving Acquisition Agreement – Phase 3
 - D. General Matters of the District
- 4. CONSENT AGENDA**
 - A. Consideration of Minutes of the Public Hearing & Regular Meeting September 6, 2018.....Tab 02
 - B. Consideration of Operations and Maintenance Expenditures August 2018.....Tab 03
 - C. Review of Financial Statements through August 30, 2018Tab 04
- 5. VENDOR/STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 397-5120.

Sincerely,

Brian Lamb
District Manager

**TWELFTH AMENDMENT TO
AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY
(VENTANA PHASE 3 – ENTITLED LAND)**

THIS TWELFTH AMENDMENT TO AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY (this “**Amendment**”) is made as of the Amendment Date, defined below, by **VENTANA HOLDINGS, LLC**, a Florida limited liability company (“**Seller**”), and **LENNAR HOMES, LLC**, a Florida limited liability company (“**Buyer**”).

RECITALS:

A. Buyer and Seller entered into an Agreement for the Purchase and Sale of Real Property, dated August 18, 2017, as amended by First Amendment dated August 23, 2017, Second Amendment dated August 30, 2017, Third Amendment dated September 6, 2017, Fourth Amendment dated September 20, 2017, Fifth Amendment dated September 27, 2017, Sixth Amendment dated October 5, 2017, Seventh Amendment dated October 11, 2017, Eighth Amendment dated October 17, 2017, Ninth Amendment dated December 4, 2017, Tenth Amendment dated June 28, 2018, and Eleventh Amendment dated September 7, 2018 (collectively, the “**Agreement**”).

B. Buyer and Seller desire to further amend the Agreement as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree as follows:

1. **Recitals.** The foregoing recitals are correct and are incorporated herein. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement. The “**Amendment Date**” shall be the date on which the later of Buyer and Seller has executed this Amendment and so notified the other in writing.

2. **CDD Reimbursement.** The CDD has issued its Special Assessment Revenue Bonds, Series 2018 (“**Series 2018 Bonds**”) and deposited \$8,829,356.44 to the CDD’s General Subaccount in the 2018 Acquisition & Construction Account (“**CDD Funds**”), and \$5,000,000 in the Amenity Subaccount in the 2018 Acquisition & Construction Account (“**Amenity Funds**”). The CDD estimated a cost of \$1,519,243 to complete the neighborhood infrastructure for Phase 3. Seller and Buyer have agreed Buyer will undertake the neighborhood infrastructure for the Property (the “**Buyer Infrastructure**”) at an estimated cost of \$1,000,0000, to be reimbursed to Buyer from the CDD Funds. Upon completion of the Buyer Infrastructure by Buyer, Buyer intends to convey the Buyer Infrastructure to the CDD, pursuant to an Acquisition Agreement with the CDD, substantially in the form attached as **Schedule 1** (the “**Acquisition Agreement**”). At Closing, Seller shall cause the CDD to (a) enter into the Acquisition Agreement with Buyer, and (b) pass and/or adopt a Resolution substantially in the form attached as **Schedule 2** (the “**Resolution**”). Upon the CDD paying Buyer for the Buyer Infrastructure in accordance with the Acquisition Agreement, any remaining CDD Funds for Master Development Costs funded by the Series 2018 Bonds may be paid to Seller pursuant to Seller’s acquisition agreement with the CDD. Seller shall not request or accept payment from the CDD Funds until after Buyer has received full payment from the CDD under Buyer’s Acquisition Agreement.

Seller may request reimbursement for construction of the Amenity Project, as defined in the Series 2018 Bonds from the Amenity Funds, in accordance with Seller's acquisition agreement with the CDD.

3. Projected Community Development Cost. Buyer and Seller agree that the net Projected Community Development Cost is FOUR HUNDRED THIRTY-NINE THOUSAND FIFTY-FOUR DOLLARS (\$439,054.00), based on the assumption that the CDD pays Buyer \$1,000,000 under the Acquisition Agreement.

4. Required Improvements. Buyer elects to proceed to Closing prior to receipt of Seller's Completion Notice. Section 5.03(B) of the Agreement is deleted in its entirety and replaced with the following:

Seller shall complete construction of all of the Required Improvements pursuant to the terms and conditions of the Development Agreement and all applicable laws, rules and regulations, as evidenced by issuance of the Completion Notice, prior to the earlier of the date set forth in the Development Agreement or March 31, 2019 (the "**Completion Date**"). Prior to Closing, Seller shall cause Great American Insurance Company to amend the performance bond and the payment bond for the Required Improvements so that Buyer is a beneficiary of the bond proceeds (collectively, the "**Bond Amendment**"), which Bond Amendment shall be in form and substance satisfactory to Buyer.

5. Conditions Precedent. The following additional Conditions Precedent are added to Section 9.01 of the Agreement:

(Q) Buyer shall have received the fully executed Acquisition Agreement and Resolution.

(R) Buyer shall have received the fully executed Bond Amendment in form and substance satisfactory to Buyer.

6. CDD Board of Supervisors. Seller's obligation to cause the CDD Board of Supervisors to be composed of at least one (1) individual selected by Buyer, for so long as Buyer or any successor or assignee of Buyer holds title to any Homesites, shall survive Closing.

7. Closing Date. Section 9.03 of the Agreement is amended to provide that, subject to the terms and conditions of the Agreement, the Closing shall occur on October 5, 2018 (the "**Closing Date**").

8. Effect of this Amendment. Except as expressly modified in this Amendment, the Agreement will continue in full force and effect according to its terms, and Buyer and Seller hereby ratify and affirm all of their respective rights and obligations under the Agreement.

9. Counterparts; Electronic Signatures. This Amendment may be executed in several counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument. Electronic signatures on this Amendment shall be valid and enforceable to the same extent as original signatures.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have signed and delivered this Amendment, effective as of the Amendment Date.

SELLER:

VENTANA HOLDINGS, LLC, a Florida limited liability company

By: _____

Name: _____

Title: _____

Dated: _____, 2018

BUYER:

LENNAR HOMES, LLC,
a Florida limited liability company

By: _____

Name: _____

Title: _____

Dated: _____, 2018

SCHEDULE 1

FORM OF ACQUISITION AGREEMENT

DEVELOPMENT ACQUISITION AGREEMENT FOR THE PHASE 3 IMPROVEMENTS

This Development Acquisition Agreement for the Phase 3 Improvements, dated as of the 5th day of October 2018, is between **Lennar Homes, LLC**, a Florida limited liability company (“**Developer**”) and the **Ventana Community Development District**, a local unit of special purpose government organized and existing under Chapter 190, Florida Statutes (the “**District**”).

Recitals

WHEREAS, the District has previously determined that it is in the best interests of the present and future landowners within the District to finance, construct and/or deliver certain community development services and facilities within the District (such facilities, systems, and improvements are more specifically described in the plans and specifications on file at the registered office of the District); and

WHEREAS, the District issued the \$16,430,000 Special Assessment Revenue Bonds, Series 2018 (“**Bonds**”), to finance the acquisition and construction of the capital improvement project described in the Special Assessment Revenue Bonds, Series 2018, Report of the District Engineer (“**Engineer’s Report**”), dated April 22, 2016, supplemented by the Supplemental Report of the District Engineer, dated February 16, 2018 (the “**Project**”); and

WHEREAS, subject to the terms and conditions hereof, the District is willing to acquire certain Phase 3 Subdivision Public Improvements of the Project from the Developer (the “**Phase 3 Improvements**”), and the Developer has agreed to convey the Phase 3 Improvements to the District for \$1,000,000, which is the lesser of the actual cost of those assets or the fair market value of those assets.

Operative Provisions

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for \$10.00 and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

1. **Conveyance of Phase 3 Improvements.** From time to time as legally appropriate to effect a transfer to the District of a fee or non-exclusive easement estate in land owned, acquired or otherwise controlled by Developer (as the case may be) and relating to Phase 3 of the Project, and to the extent permitted by applicable laws and regulations, the Developer shall convey to the District such legal interest in and to the Phase 3 Improvements, subject to non-exclusive easements as reasonably requested by Developer, free and clear of all liens and encumbrances except matters of record and current taxes. The Developer shall, at its expense, furnish the District an ownership and encumbrance report or other title evidence reasonably satisfactory to the District confirming that the Developer has fee simple title to that portion of the Phase 3 Improvements (if any) that are realty, free and clear of liens and encumbrances except matters of record and current taxes. The conveyances shall be made by special warranty deed or

non-exclusive easement (as appropriate), in recordable form, or by appropriate dedications upon recorded subdivision plats for the portion of Phase 3 of the Project which are realty and by absolute bill of sale or written assignment for those portions of the Phase 3 Improvements which are tangible or intangible personalty. All such instruments of conveyance or assignment shall be in a form reasonably acceptable to the District and the Developer, and shall be executed and delivered to the District from time to time hereafter as requested by the District.

2. **Conveyances of Reservations.** From time to time as reasonably requested by the District, but no later than the recordation of a plat for any portion of the Phase 3 Improvements, and subject to applicable laws pertaining to such matters, the Developer shall transfer and assign to the District all existing reservations made by the Developer of conservation tracts, maintenance buffer easements, lake maintenance easements, water management tracts, drainage easements, sewer easements, ingress and egress easements, and like easements within the Phase 3 Improvements to the extent constituting a portion of the Project and/or financed with the proceeds of the Bonds (collectively, the “**Reservations**”).

3. **Plan and Specifications.** The Developer shall provide the District with three sets of any and all plans and specifications relating to the Phase 3 Improvements developed by Developer.

4. **Purchase Price.** From available proceeds from the Construction Account, as defined in the Bonds Limited Offering Memorandum dated February 28, 2018, and in accordance with the terms hereof and the terms of the District Master Trust Indenture and supplemental indentures pursuant to which the Bonds were issued, the District shall pay, in one or more installments, the Developer a not to exceed amount of \$1,000,000, which amount is currently estimated to be the lesser of the actual cost or the fair market value of the portions of Phase 3 Improvements constructed by the Developer, as determined by the District Engineer, as defined in the Engineer’s Report. Such payments shall be as soon as the Developer has satisfied the conditions precedent for payment set forth in this Agreement by transferring the Phase 3 Improvements to the District in accordance with this Agreement.

5. **Engineer's Certification.** Before any payment by the District as provided in paragraph 4 above, the District shall obtain from the District Engineer a certificate, signed by the District Engineer, certifying that: (i) the amount to be paid to the Developer is equal to the lesser of the fair market or the actual cost of the portions of Phase 3 Improvements being acquired and (ii) the portions of Phase 3 Improvements being acquired is in substantial conformity with the plans and specifications and all applicable laws governing the installation or construction thereof as certified to the Developer and the District by the District Engineer.

6. **Warranty.** The Developer shall assign to the District all or any remaining portion of the contractor's standard warranty warranting the contractor’s work on the Phase 3 Improvements against defects in materials, equipment, or construction. Notwithstanding such assignment, the Developer shall cause any contractors to warrant their work on the Phase 3 Improvements is free of defects in materials, equipment, or construction for a period of one year from completion of their work on Phase 3 of the Project.

7. **Damage to the Project.** During construction, if the Developer or any of its agents damages the Phase 3 Improvements or any other property of the District, the Developer, at its sole cost and expense, shall immediately repair such damage.

8. **Closing Expenses and Tax Proration.** The Developer shall pay any and all Florida documentary stamps that may be due in connection with the conveyances hereunder of the Phase 3 Improvements.

9. **Further Assurances.** From and after the date hereof, the Developer shall make, do, execute, acknowledge, and deliver, all and every other further act, deed, easement conveyance, assignment, transfer, and assurance as may be reasonably required (i) to convey, grant, assign, and confirm any and all of Developer's rights or interest in the Phase 3 Improvements that are intended or legally required to be acquired by or conveyed to the District as contemplated by this Agreement and the indentures governing the Bonds to be executed by the District in connection with the sale of the Bonds, (ii) to enable the District to operate and maintain the Phase 3 Improvements, and (iii) to permit the District to obtain the deed, easement, conveyance, assignment, transfer, or dedication of all real property or interest therein necessary for the construction, maintenance, and operation of the Phase 3 Improvements.

10. **Specific Enforcement.** The parties acknowledge that the District will be irreparably damaged (and that damages at law would be an inadequate remedy) if the covenants and agreements of the Developer contained herein are not specifically enforced. Therefore, in the event the Developer fails to comply with any covenant or agreement contained herein, the District, after delivering to the Developer written notice thereof and the Developer failing to remedy the same within sixty (60) days, in addition to all other rights and remedies, shall be entitled to a decree for specific performance of those covenants and agreements, without being required to show any actual damage or to post any bond or other security; provided, however, in no event shall the Developer be liable for punitive, consequential or other special damages.

11. **Attorneys' Fees.** In the event of any action or proceeding between the Developer and the District to enforce any provision of this Agreement, the losing party shall pay to the prevailing party all costs and expenses, including without limitation, reasonable attorneys' fees, costs, and expenses, incurred in such action or proceeding and in any appeal in connection by such prevailing party.

12. **Applicable Law.** This Agreement is made and shall be construed under the laws of the State of Florida with venue in Hillsborough County, Florida.

13. **Survival.** The terms and conditions hereof shall survive the closing of the transactions contemplated hereby.

14. **Third Party Beneficiaries.** The trustee for the Bonds (the "Trustee"), on behalf of the bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement but only entitled to cause the District to enforce the Developer's obligations hereunder. This Agreement is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other

third party. The Trustee shall not be deemed to have assumed any obligations or duties under this Agreement.

15. **Amendments.** If the Project is not completed this Agreement cannot be terminated. This Agreement cannot be amended orally but only by writing executed by both parties. Only for material amendments the prior written consent of the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Bonds then outstanding, must be obtained.

16. **Counterparts.** This Agreement may be executed in multiple counterparts, which, when taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

**Ventana Community Development
District**

Lennar Homes, LLC,
a Florida limited liability company

Jeff Hills
Chair of the Board of Supervisors

Marvin L. Metheny, Jr.
Vice President

SCHEDULE 2

FORM OF RESOLUTION

RESOLUTION 2019-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENTANA COMMUNITY DEVELOPMENT DISTRICT APPROVING THE DEVELOPMENT ACQUISITION AGREEMENT FOR THE PHASE 3 IMPROVEMENTS AND ALLOCATING \$1,000,000 OF THE CONSTRUCTION FUNDS FROM THE \$16,430,000 VENTANA COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2018 FOR THE CONSTRUCTION AND ACQUISITION OF PHASE 3 IMPROVEMENTS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Ventana Community Development District (the “**District**”) previously indicated its intention to construct and/or acquire assessable improvements, including Phase 3, described in the Special Assessment Revenue Bonds, Series 2018, Report of the District Engineer (“**Engineer’s Report**”), dated April 22, 2016, and supplemented by the Supplemental Report of the District Engineer, dated February 16, 2018 (the “**Phase 3 Improvements**”).

WHEREAS, the Board of Supervisors of the District (the “**Board**”) issued the \$16,430,000 Ventana Community Development District Special Assessment Revenue Bonds, Series 2018 (the “**2018 Bonds**”); and

WHEREAS, the Board desires to approve the Development Acquisition Agreement for Phase 3 in the form attached as Exhibit “A” (the “**Phase 3 Development Acquisition Agreement**”); and

WHEREAS, the Board desires to allocate \$1,000,000 from the General Subaccount in the 2018 Acquisition and Construction Account, as defined in and established pursuant to the Master and Supplemental Trust Indentures for the 2018 Bonds for the acquisition of Phase 3 Improvements (referred to herein as the “**Construction Account**”), to finance the construction and acquisition of the Phase 3 Improvements from Lennar Homes, LLC pursuant to the Phase 3 Improvements Acquisition Agreement attached as **Exhibit “A”**.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Authority for This Resolution. This Resolution is adopted pursuant to Chapters 170 and 190, Florida Statutes.

Section 2. Approval of Development Acquisition Agreement. The Phase 3 Improvements Acquisition Agreement attached as **Exhibit “A”** for the conveyance of Phase 3 Improvements is hereby approved.

Section 3. Allocation of Construction Proceeds from 2018 Bonds. The District hereby allocates \$1,000,000 from the Construction Account to payments to Lennar Homes, LLC pursuant to the Phase 3 Development Acquisition Agreement, which allocation is restricted to such payments until the District's Phase 3 Development Acquisition Agreement obligations are completed. Prior to approving any requisitions, the District Manager and District Engineer shall verify with the Trustee of the 2018 Bonds that there are sufficient funds remaining in the Construction Account to cover the costs necessary to acquire the Phase 3 Improvements from Lennar Homes, LLC.

Section 4. Effective date. This Resolution shall become effective upon its adoption.

Approved and adopted this 4th day of October, 2018.

Attest:

**Ventana Community
Development District**

Name: _____
Secretary/Assistant Secretary

By: _____
Jeff Hills
Chair of the Board of Supervisors

WPB 384312515v4/046793.335000

VENTANA
COMMUNITY DEVELOPMENT DISTRICT

September 6, 2018 Minutes of Public Hearing & Regular Meeting

Minutes of the Public Hearing & Regular Meeting

The Public Hearing & Regular Meeting of the Board of Supervisors of the Ventana Community Development District was held on Thursday, September 6, 2018 at 2:00 p.m. at Meritus, 2005 Pan Am Circle Suite 120, Tampa, FL 33607.

1. CALL TO ORDER/ROLL CALL

Mr. Lamb called the Public Hearing & Regular Meeting of the Board of Supervisors of the Ventana Community Development District to order on **Thursday**, September 6, 2018 at approximately 2:20 p.m. and identified the supervisors present constituting a quorum.

Supervisors Present and Constituting a Quorum at the onset of the meeting:

Jeff Hills	Chairman
Ryan Motko	Vice Chairman
Albert Viera	Supervisor
Nick Dister	Supervisor
Brady Lefere	Supervisor

Staff Members Present:

Brian Lamb	Meritus
Nicole Chamberlain	Meritus
Tricia Victory	Meritus

There were a few members of the general public associated with the developers or builders in attendance.

2. PUBLIC COMMENTS ON AGENDA ITEMS

There were no audience questions and comments on agenda items.

3. PUBLIC HEARING ON ADOPTING PROPOSED FISCAL YEAR 2019 BUDGET

A. Open Public Hearing on Adopting Fiscal Year 2019 Budget

MOTION TO:	Open the public hearing.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	5/0 - Motion passed unanimously

48 B. Staff Presentations

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50 Mr. Lamb went over the budget with the Board.

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52 C. Public Comments

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54 There were no public comments.

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56 D. Consideration of Resolution 2018-08; Adopting Fiscal Year 2019 Budget

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58 The Board reviewed the resolution.

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MOTION TO:	Approve Resolution 2018-08 with Exhibit A as described.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Dister
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 5/0 - Motion passed unanimously

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68 E. Close Public Hearing on Adopting Fiscal Year 2019 Budget

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MOTION TO:	Close the public hearing.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Hills
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 5/0 - Motion passed unanimously

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78 **4. BUSINESS ITEMS**

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A. Consideration of Resolution 2018-09; Assessment Resolution

81 Mr. Lamb went over the resolution with the Board.

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83 *Supervisor Hills left the meeting.*

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MOTION TO:	Approve Resolution 2018-09.
MADE BY:	Supervisor Lefere
SECONDED BY:	Supervisor Motko
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

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B. Consideration of Resolution 2018-10; Setting Fiscal Year 2019 Meeting Schedule

Mr. Lamb went over the resolution and meeting schedule with the Board.

MOTION TO:	Approve Resolution 2018-10.
MADE BY:	Supervisor Viera
SECONDED BY:	Supervisor Dister
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

C. Consideration of Resolution 2018-11; Re-Designating Officers

Mr. Lamb went over the resolution with the Board. Supervisor Hills will serve as the Chair; Supervisor Motko will serve as the Vice Chair; and the balance of the Board will serve as Assistant Secretaries. From Meritus, Mr. Lamb will serve as Secretary, Eric Davidson will serve as Treasurer, and Brian Howell will serve as an additional Assistant Secretary.

MOTION TO:	Approve Resolution 2018-11.
MADE BY:	Supervisor Viera
SECONDED BY:	Supervisor Lefere
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

D. Acceptance of Special Warranty Deed for CDD Conveyance Parcels

Mr. Lamb went over the Special Warranty Deed with the Board.

MOTION TO:	Approve the Special Warranty Deed for CDD Conveyance Parcels.
MADE BY:	Supervisor Lefere
SECONDED BY:	Supervisor Viera
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

E. General Matters of the District

134 **5. CONSENT AGENDA**

- 135 **A. Consideration of Minutes of the Board of Supervisors Meeting May 3, 2018**
- 136 **B. Consideration of Minutes of the Board of Supervisors Meeting June 7, 2018**
- 137 **C. Consideration of Operations and Maintenance Expenditures April 2018**
- 138 **D. Consideration of Operations and Maintenance Expenditures May 2018**
- 139 **E. Consideration of Operations and Maintenance Expenditures June 2018**
- 140 **F. Consideration of Operations and Maintenance Expenditures July 2018**
- 141 **G. Review of Financial Statements Month Ending July 31, 2018**

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143 The Board reviewed the Consent Agenda items.

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MOTION TO:	Approve the Consent Agenda.
MADE BY:	Supervisor Viera
SECONDED BY:	Supervisor Lefere
DISCUSSION:	None further
RESULT:	Motion PASSED
	4/0 - Motion Passed Unanimously

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153 **6. VENDOR/STAFF REPORTS**

- 154 **A. District Counsel**
- 155 **B. District Engineer**
- 156 **C. District Manager**

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159 **7. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**

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161 There were no supervisor requests.

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164 **8. ADJOURNMENT**

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MOTION TO:	Adjourn.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Viera
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion Passed Unanimously

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174 ***Please note the entire meeting is available on disc.**

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176 *These minutes were done in a summary format.

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

181 Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting
182 held on _____.

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184 _____
185 Signature

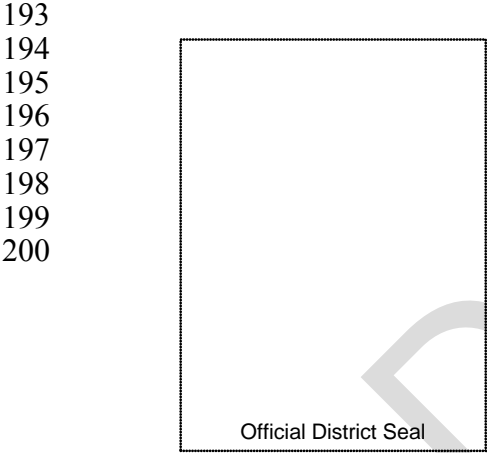
Signature

186
187 _____
188 Printed Name

Printed Name

189
190 Title:
191 Chair
192 Vice Chair

Title:
 Secretary
 Assistant Secretary



Recorded by Records Administrator

Signature

Date

**Ventana Community Development District
Summary of Operations and Maintenance Invoices**

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	8492	\$ 1,037.48		Management Services - August
Monthly Contract Sub-Total		\$ 1,037.48		
Variable Contract				
Stantec	1392665	\$ 110.00		Professional Services - General Consulting - thru 07/20/18
Straley Robin Vericker	16112	679.20		Professional Services - General - thru 08/15/18
Variable Contract Sub-Total		\$ 789.20		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Additional Services Sub-Total		\$ 0.00		
TOTAL:		\$ 1,826.68		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

**Ventana Community Development District
Summary of Operations and Maintenance Invoices**

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
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Chairman Vice Chairman Assistant Secretary

Meritus Districts

2005 Pan Am Circle
 Suite 120
 Tampa, FL 33607

INVOICE

Invoice Number: 8492
 Invoice Date: Aug 1, 2018
 Page: 1

Voice: 813-397-5121
 Fax: 813-873-7070

Bill To:
Ventana CDD 2005 Pan Am Circle Suite 120 Tampa, FL 33607

Ship to:

Customer ID	Customer PO	Payment Terms	
Ventana CDD		Net Due	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			8/1/18

Quantity	Item	Description	Unit Price	Amount
	District Management Bank Fee	District Management Services - August SunTrust acct analysis fee		1,000.00 37.48
		<i>RE</i>		

Subtotal	1,037.48
Sales Tax	
Total Invoice Amount	1,037.48
Payment/Credit Applied	
TOTAL	1,037.48

Check/Credit Memo No:

REVIEWEDdthomas 8/1/2018

Invoice Number 1392665
Invoice Date August 7, 2018
Purchase Order 215613307
Customer Number 138587
Project Number 215613307

Bill To

Ventana CDD
 Accounts Payable
 c/o Meritus Districts
 2005 Pan Am Circle Drive
 Tampa FL 33607
 United States

Please Remit To

Stantec Consulting Services Inc. (SCSI)
 13980 Collections Center Drive
 Chicago IL 60693
 United States

Project **Ventana CDD**
 Project Manager Stewart, Tonja L For Period Ending **July 20, 2018**
 Current Invoice Total (USD) 110.00

Process requisitions

Top Task **218** **2018 FY General Consulting**

Professional Services

Billing Level		Current Hours	Rate	Current Amount
Level 05	Nurse, Vanessa M	1.00	110.00	110.00
	Subtotal Professional Services	<u>1.00</u>		<u>110.00</u>
Top Task Subtotal	2018 FY General Consulting			110.00
	Total Fees & Disbursements			<u>110.00</u>
	INVOICE TOTAL (USD)			110.00

Due upon receipt or in accordance with terms of the contract

Please contact Summer Fillinger if you have any questions concerning this invoice.

Phone: (239) 939-1020 [E-mail: Summer.Fillinger@Stantec.com](mailto:Summer.Fillinger@Stantec.com)

**** PLEASE SEND AN INVOICE # WITH PAYMENT ****

Thank you.

REVIEWED Dthomas 8/24/2018

Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606

Telephone (813) 223-9400 * Facsimile (813) 223-5043

Federal Tax Id. - 20-1778458

Ventana Community Development District
c/o Meritus Districts
2005 PAN AM CIRCLE, SUITE 120
Tampa, FL 33607

August 20, 2018
Client: 001470
Matter: 000001
Invoice #: 16112

Page: 1

RE: General

For Professional Services Rendered Through August 15, 2018

SERVICES

Date	Person	Description of Services	Hours	
7/19/2018	LB	PREPARE DRAFT RESOLUTION ADOPTING BUDGET FOR FY 2018/2019, DRAFT RESOLUTION IMPOSING AND LEVYING O&M ASSESSMENTS AND DRAFT BUDGET FUNDING AGREEMENT RE SAME.	1.0	
7/31/2018	JMV	PREPARE BUDGET RESOLUTION; PREPARE ASSESSMENT RESOLUTION; PREPARE FUNDING AGREEMENT.	0.7	
7/31/2018	VKB	REVIEW AND REPLY TO EMAILS FROM R. MOTKO RE: CONVEYANCE OF COMMON AREAS TO CDD; REVIEW PROPERTY APPRAISER AND PUBLIC RECORDS RE: SAME; DRAFT DEED RE: SAME.	0.7	
8/1/2018	LB	FINALIZE RESOLUTIONS AND BUDGET FUNDING AGREEMENT FOR FY 2018/2019 BUDGET; PREPARE EMAIL TO MERITUS TRANSMITTING SAME FOR AUGUST 23RD PUBLIC HEARINGS/BOARD MEETING.	0.3	
Total Professional Services			2.7	\$583.50

PERSON RECAP

Person		Hours	Amount
JMV	John M. Vericker	0.7	\$213.50
VKB	Vivek K. Babbar	0.7	\$175.00
LB	Lynn Butler	1.3	\$195.00

REVIEWED dthomas 8/24/2018

August 20, 2018
Client: 001470
Matter: 000001
Invoice #: 16112

Page: 2

DISBURSEMENTS

Date	Description of Disbursements	Amount
8/1/2018	Clerk, Circuit Court, Hillsborough County- Recording Fees- Recording Fees; Ventana CDD-#1470-01	\$95.70
	Total Disbursements	\$95.70
	Total Services	\$583.50
	Total Disbursements	\$95.70
	Total Current Charges	\$679.20
	PAY THIS AMOUNT	\$679.20

Please Include Invoice Number on all Correspondence

Ventana Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2018



Meritus Districts
2005 Pan Am Circle ~ Suite 120 ~ Tampa, FL 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Ventana CDD

Balance Sheet

As of 8/31/2018
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2018	Capital Projects Fund - Series 2018	General Fixed Assets	General Long-Term Debt	Total
Assets						
Cash--Operating Account (Suntrust)	316	0	0	0	0	316
Investment-Revenue 2018 (6000)	0	1,872	0	0	0	1,872
Investment-Interest 2018 (6001)	0	931,953	0	0	0	931,953
Investment-Reserve 2018 (6003)	0	798,863	0	0	0	798,863
Investment-Construction 2018 (6005)	0	0	5,240,768	0	0	5,240,768
Investment-Amenity 2018 (6006)	0	0	4,998,438	0	0	4,998,438
Investment-Cost of Issuance 2018 (6007)	0	0	0	0	0	0
Accounts Receivable	19,751	0	0	0	0	19,751
Accounts Receivable - Other	(19,751)	0	0	0	0	(19,751)
Prepaid General Liability Insurance	0	0	0	0	0	0
Prepaid D & O Insurance	0	0	0	0	0	0
Construction Work in Progress	0	0	0	3,602,894	0	3,602,894
Amount To Be Provided-Debt Service	0	0	0	0	16,430,000	16,430,000
Total Assets	316	1,732,687	10,239,206	3,602,894	16,430,000	32,005,104
Liabilities						
Accounts Payable	17,289	0	0	0	0	17,289
Accounts Payable-Other	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Revenue Bonds Payable - 2018	0	0	0	0	16,430,000	16,430,000
Total Liabilities	17,289	0	0	0	16,430,000	16,447,289
Fund Equity & Other Credits						
Fund Balance-Unreserved	(915)	0	0	0	0	(915)
Investment in General Fixed Assets	0	0	0	3,602,894	0	3,602,894
Other	(16,057)	1,732,687	10,239,206	0	0	11,955,837
Total Fund Equity & Other Credits	(16,972)	1,732,687	10,239,206	3,602,894	0	15,557,815
Total Liabilities & Fund Equity	316	1,732,687	10,239,206	3,602,894	16,430,000	32,005,104

Ventana CDD
Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2017 Through 8/31/2018
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Contributions & Donations From Private Sources				
Developer Contributions	366,475	12,469	(354,006)	(97)%
Total Revenues	<u>366,475</u>	<u>12,469</u>	<u>(354,006)</u>	<u>(97)%</u>
Expenditures				
Financial & Administrative				
District Manager	45,000	11,000	34,000	76 %
District Engineer	25,000	808	24,193	97 %
Disclosure Report	5,000	0	5,000	100 %
Trustee Fees	9,500	0	9,500	100 %
Accounting Services	0	750	(750)	0 %
Auditing Services	6,500	0	6,500	100 %
Postage, Phone, Faxes, Copies	1,200	0	1,200	100 %
Public Officials Insurance	2,100	1,561	539	26 %
Legal Advertising	2,000	4,152	(2,152)	(108)%
Bank Fees	250	452	(202)	(81)%
Dues, Licenses, & Fees	175	175	0	0 %
Office Supplies	250	329	(79)	(32)%
Legal Counsel				
District Counsel	16,500	9,299	7,201	44 %
Electric Utility Services				
Electric Utility Services	66,500	0	66,500	100 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,000	0	2,000	100 %
Water-Sewer Combination Services				
Water Utility Services	17,000	0	17,000	100 %
Other Physical Environment				
Property & Casualty Insurance	7,500	0	7,500	100 %
Waterway Management Program	40,000	0	40,000	100 %
Landscape Maintenance-Contract	80,000	0	80,000	100 %
Landscape Maintenance-Other	10,000	0	10,000	100 %
Plant Replacement Program	5,000	0	5,000	100 %
Irrigation Maintenance	5,000	0	5,000	100 %
Pool Maintenance	10,000	0	10,000	100 %
Club Facility Maintenance	10,000	0	10,000	100 %
Total Expenditures	<u>366,475</u>	<u>28,526</u>	<u>337,949</u>	<u>92 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(16,057)</u>	<u>(16,057)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(915)	(915)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(16,972)</u>	<u>(16,972)</u>	<u>0 %</u>

Ventana CDD
Statement of Revenues & Expenditures

200 - Debt Service Fund - Series 2018

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	1,872	1,872	0 %
Total Revenues	0	1,872	1,872	0 %
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	1,730,816	1,730,816	0 %
Total Other Financing Sources	0	1,730,816	1,730,816	0 %
Excess of Revenues Over (Under) Expenditures	0	1,732,687	1,732,687	0 %
Fund Balance, End of Period	0	1,732,687	1,732,687	0 %

Ventana CDD
Statement of Revenues & Expenditures

300 - Capital Projects Fund - Series 2018
From 10/1/2017 Through 8/31/2018
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	12,743	12,743	0 %
Total Revenues	<u>0</u>	<u>12,743</u>	<u>12,743</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
District Manager	0	35,000	(35,000)	0 %
District Engineer	0	10,000	(10,000)	0 %
Trustee Fees	0	5,700	(5,700)	0 %
District Counsel	0	35,500	(35,500)	0 %
Miscellaneous Fees	0	1,250	(1,250)	0 %
Legal Counsel				
District Counsel	0	6,500	(6,500)	0 %
Underwriting Counsel	0	45,000	(45,000)	0 %
Legal Counsel	0	47,500	(47,500)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	3,602,894	(3,602,894)	0 %
Total Expenditures	<u>0</u>	<u>3,789,344</u>	<u>(3,789,344)</u>	<u>0 %</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	14,015,806	14,015,806	0 %
Total Other Financing Sources	<u>0</u>	<u>14,015,806</u>	<u>14,015,806</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>10,239,206</u>	<u>10,239,206</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>10,239,206</u>	<u>10,239,206</u>	<u>0 %</u>

Ventana CDD
Statement of Revenues & Expenditures

900 - General Fixed Assets
 From 10/1/2017 Through 8/31/2018
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund Balance, Beginning of Period	0	3,602,894	3,602,894	0 %
Fund Balance, End of Period	<u> 0 </u>	<u> 3,602,894 </u>	<u> 0 </u>	<u> 0 % </u>

Ventana CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash--Operating Account (Suntrust)
Reconciliation ID: 08/31/18
Reconciliation Date: 8/31/2018
Status: Locked

Bank Balance	316.49
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	316.49
Balance Per Books	<u>316.49</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Ventana CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account (Suntrust)
Reconciliation ID: 08/31/18
Reconciliation Date: 8/31/2018
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1014	8/1/2018	System Generated Check/Voucher	784.00	Tampa Bay Times
CD018	8/20/2018	Bank Fee	<u>26.23</u>	
Cleared Checks/Vouchers			810.23	
			<u><u>810.23</u></u>	

08/31/2018



Account Statement

VENTANA COMMUNITY DEVELOPMENT DISTRI
 2005 PAN AM CIRCLE SUITE 120
 TAMPA FL 33572

Questions? Please call
 1-800-786-8787

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Account Summary	Account Type	Account Number	Statement Period
	PUB FUNDS ANALYZED CHECKING	08/01/2018 - 08/31/2018

Description	Amount	Description	Amount
Beginning Balance	\$1,126.72	Average Balance	\$560.17
Deposits/Credits	\$.00	Average Collected Balance	\$560.17
Checks	\$784.00	Number of Days in Statement Period	31
Withdrawals/Debits	\$26.23		
Ending Balance	\$316.49		

Overdraft Protection	Account Number	Protected By
		Not enrolled
For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft .		

Checks	Check Number	Amount	Date Paid
	1014	784.00	08/10
Checks: 1			

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	08/20	26.23		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	08/01	1,126.72	1,126.72	08/20	316.49	316.49
	08/10	342.72	342.72			

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.