

**VENTANA
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
LANDOWNERS ELECTION,
REGULAR MEEETING AND PUBLIC HEARINGS
MAY 26, 2016**

VENTANA
COMMUNITY DEVELOPMENT DISTRICT AGENDA
THURSDAY, MAY 26, 2016

1:00 P.M.

The Offices of Meritus

Located at 2005 Pan Am Circle Suite 120, Tampa FL 33607

District Board of Supervisors	Chairman	Jeff Hills
	Vice Chairman	Ryan Motko
	Supervisor	Gary Jernigan
	Supervisor	Albert Viera
	Supervisor	Phil DiRosa
District Manager	Meritus	Brian Lamb
		Brian Howell
District Attorney	Straley & Robin	John Vericker
District Engineer	Stantec (Interim)	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 **1:00 p.m.** with the seventh section called **Business Matters**. The business matters 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 ninth section is called **Administrative Matters**. The Administrative Matters section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The tenth section is called **Staff Reports**. This section allows the District Administrator, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final sections are called **Board Members 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.

May 26, 2016
Board of Supervisors
Ventana Community Development District

Dear Board Members:

The Landowner's Election, Regular Meeting and Public Hearings of Ventana Community Development District will be held on May 26, 2016 **at 1:00 p.m.** at the Offices of Meritus 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

LANDOWNERS MEETING/ELECTION

- 1. Call to Order**
- 2. Appointment of Meeting Chairman**
- 3. Announcement of Candidates/Call for Nominations**
- 4. Election of Supervisors**
- 5. Owners Request**
- 6. Adjournment**

REGULAR MEETING AND PUBLIC HEARINGS OF THE BOARD OF SUPERVISORS

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
 - A. Consideration of Resolution 2016-27; Canvassing and Certifying the Results of the Landowners Election Tab 01
 - B. Consideration of Resolution 2016-28; Re-Designating Officers Tab 02
 - C. Annual Disclosure of Qualified Electors Tab 03
 - D. General Matters of the District
- 4. PUBLIC HEARING ON ADOPTING UNIFORM METHOD OF COLLECTION**
 - A. Open Public Hearing on Adopting Uniform Method of Collection
 - B. Staff Presentations
 - C. Public Comment
 - D. Close Public Hearing on Adopting Uniform Method of Collection
 - E. Consideration of Resolution 2016-29; Adopting Uniform Method of Collection..... Tab 04
- 5. PUBLIC HEARING ON LEVYING SPECIAL ASSESSMENTS**
 - A. Open Public Hearing on Levying Special Assessments
 - B. Staff Presentations
 - C. Public Comment
 - D. Close the Public Hearing on Levying Special Assessments
 - E. Consideration of Resolution 2016-30; Levying Special Assessments..... Tab 05
- 6. CONSENT AGENDA**
 - A. Consideration of Board of Supervisors Meeting Minutes April 22, 2016 Tab 06
 - B. Consideration of RFQ's for District Engineer (Under Separate Cover)
- 7. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 8. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 9. 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.

RESOLUTION 2016-27

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF VENTANA
COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND
CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF
SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA
STATUTES, ADDRESSING SEAT NUMBER DESIGNATIONS ON THE
BOARD OF SUPERVISORS, AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, VENTANA Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, pursuant to Section 190.006(2), Florida Statutes, a landowners meeting is required to be held following the creation of a community development district for the purpose of electing supervisors of the District; and

WHEREAS, following proper publication and notice thereof, on May 26, 2016, the owners of land within the District held a meeting for the purpose of electing supervisors to the District’s Board of Supervisors (“Board”); and

WHEREAS, at the May 26, 2016 meeting, the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, the Board, by means of this Resolution, desires to canvas the votes, declare and certify the results of the landowner’s election, and announce the Board Members, seat number designations on the Board.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF VENTANA COMMUNITY DEVELOPMENT
DISTRICT:**

SECTION 1. The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

Seat 1	_____	Votes _____
Seat 2	_____	Votes _____
Seat 3	_____	Votes _____
Seat 4	_____	Votes _____
Seat 5	_____	Votes _____

SECTION 3. In accordance with Section 190.006(2), Florida Statutes, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

Seat 1	_____	Years <u>4</u>
Seat 2	_____	Years <u>4</u>
Seat 3	_____	Years <u>2</u>
Seat 4	_____	Years <u>2</u>
Seat 5	_____	Years <u>2</u>

SECTION 4. Said terms of office commenced on May 26, 2016.

SECTION 5. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect. To the extent the provisions of this Resolution conflict with the provisions of any other resolution of the District, the provisions of this Resolution shall prevail.

PASSED AND ADOPTED this 26th day of May, 2016.

ATTEST:

**BOARD OF SUPERVISORS OF
VENTANA COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Its: Secretary/Assistant Secretary

Chairman, Board of Supervisors

RESOLUTION 2016-28

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF VENTANA
COMMUNITY DEVELOPMENT DISTRICT RE-DESIGNATING THE
MANAGEMENT PROVIDED OFFICERS OF THE DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, Ventana Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Hillsborough County, Florida; and

WHEREAS, the Board of Supervisors (hereinafter the “Board”) previously designated the Officers of the District; and

WHEREAS, the Board now desires to re-designate certain Officers whose service to the District relates to their position within the District management company.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF VENTANA
COMMUNITY DEVELOPMENT DISTRICT THAT:**

Section 1. _____ is appointed Chairman.
 _____ is appointed Vice Chairman.
 Brian Lamb is appointed Secretary.
 Walter X. Morales is appointed Treasurer.
 Brian Howell is appointed Assistant Secretary.
 _____ is appointed Assistant Secretary.
 _____ is appointed Assistant Secretary.
 _____ is appointed Assistant Secretary.

Section 2. All prior designations which are inconsistent with the designations herein are forthwith rescinded.

Section 3. This Resolution shall become effective on May 26, 2016.

PASSED AND ADOPTED THIS 26th DAY OF MAY, 2016.

ATTEST:

**VENTANA
COMMUNITY DEVELOPMENT DISTRICT**

SECRETARY / ASSISTANT SECRETARY

CHAIRMAN



Craig Latimer
Supervisor of Elections

Our Vision: To be the best place in America to vote

GOVERNOR'S
STERLING
AWARD
RECIPIENT

April 20, 2016

Brian Lamb
Meritus
2005 Pan Am Cir. Suite 120
Tampa, FL 33607

Dear Brian Lamb,

As per F.S. 190.006, below is the number of qualified registered electors for the listed Community Development District as of April 15, 2016.

Community Development District	Number of Registered Electors
Ventana CDD	0

If you have any questions, please do not hesitate to contact me at (813) 384-3944 or ccampbell@hcsOE.org.

Sincerely,

Chelsea Campbell
Candidate Services Liaison
Representing Craig Latimer, Hillsborough County Supervisor of Elections
Governor's Sterling Award Recipient

RESOLUTION 2016-29

RESOLUTION OF THE BOARD OF SUPERVISORS OF VENTANA COMMUNITY DEVELOPMENT DISTRICT EXPRESSING ITS INTENT TO UTILIZE THE UNIFORM METHOD OF LEVYING, COLLECTING, AND ENFORCING NON AD VALOREM ASSESSMENTS WHICH MAY BE LEVIED BY THE VENTANA COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH SECTION 197.3632, FLORIDA STATUTES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Ventana Community Development District (“District”) was established pursuant to the provisions of Chapter 190, Florida Statutes, which authorizes the District to levy certain assessments which include operation and maintenance assessments and further authorizes the District to levy special assessments pursuant to Chapter 170, Florida Statutes, for the acquisition, construction, or reconstruction of assessable improvements authorized by Chapter 190, Florida Statutes; and

WHEREAS, the above referenced assessments are non-ad valorem in nature and, therefore, may be collected under the provisions of Section 197.3632, Florida Statutes, in which the State of Florida has provided a uniform method for the levying, collecting, and enforcing such non-ad valorem assessments; and

WHEREAS, pursuant to Section 197.3632, Florida Statutes, the District has caused notice of a public hearing to be advertised weekly in a newspaper of general circulation within Hillsborough County for four (4) consecutive weeks prior to such hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF VENTANA COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Ventana Community Development District upon conducting its public hearing as required by Section 197.3632, Florida Statutes, hereby expresses its intent to use the uniform method of collecting assessments imposed by the District as provided in Chapters 170 and 190, Florida Statutes, each of which are non-ad valorem assessments which may be collected annually pursuant to the provisions of Chapter 190, Florida Statutes, for the purpose of paying principal and interest on any and all of its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements. The legal description of the boundaries of the real property subject to a levy of assessments is attached and made a part of this Resolution as **Exhibit A**. The non-ad valorem assessments and the District’s use of the uniform method of collecting its non-ad valorem assessment(s) may continue in any given year when the Board of Supervisors determines that use of the uniform method for that year is in the best interests of the District.

SECTION 2. The District's Secretary is authorized to provide the Property Appraiser and Tax Collector of Hillsborough County and the Department of Revenue of the State of Florida with a copy of this Resolution and enter into any agreements with the Property Appraiser and/or Tax Collector necessary to carry out the provisions of this Resolution.

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 26th day of May, 2016.

**VENTANA COMMUNITY
DEVELOPMENT DISTRICT**

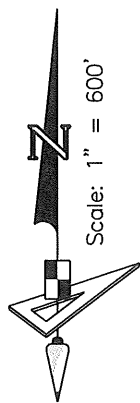
Secretary/ Assistant Secretary
Print Name: _____

Chair/ Vice Chair
Print Name: _____

Exhibit A: Legal Description

CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	4968.00'	1°13'04"	105.60'	105.60'	S 89°08'28" E
C2	5032.00'	1°28'04"	128.92'	128.91'	S 89°15'58" E

Northwest corner of the Southeast 1/4 of Section 30-30-20



Scale: 1" = 600'

FERN HILL ROAD

Right-of-Way Varies Partially per Plat Book 10, Page 30

West Line of the SE 1/4 Section 30-30-20

S89°26'08"E 55.95'
N0°13'07"E 35.00'

POINT OF BEGINNING
LOT 8
2618.41'

POINT OF COMMENCEMENT
Southwest corner of the Southeast 1/4 of Section 30-30-20

SYMME ROAD
North right-of-way line
Per O.R. Book 1777, Page 1025 & O.R. Book 1761, Page 304

South boundary of the Southeast 1/4 of Section 30-30-20

Southeast corner of Section 30-30-20

Note: See sheet 1 for Description

VENTANA CDD DESCRIPTION SKETCH

Prepared For: EISENHOWER PROPERTY GROUP

REVISIONS			
No.	Date	Description	Dwn.

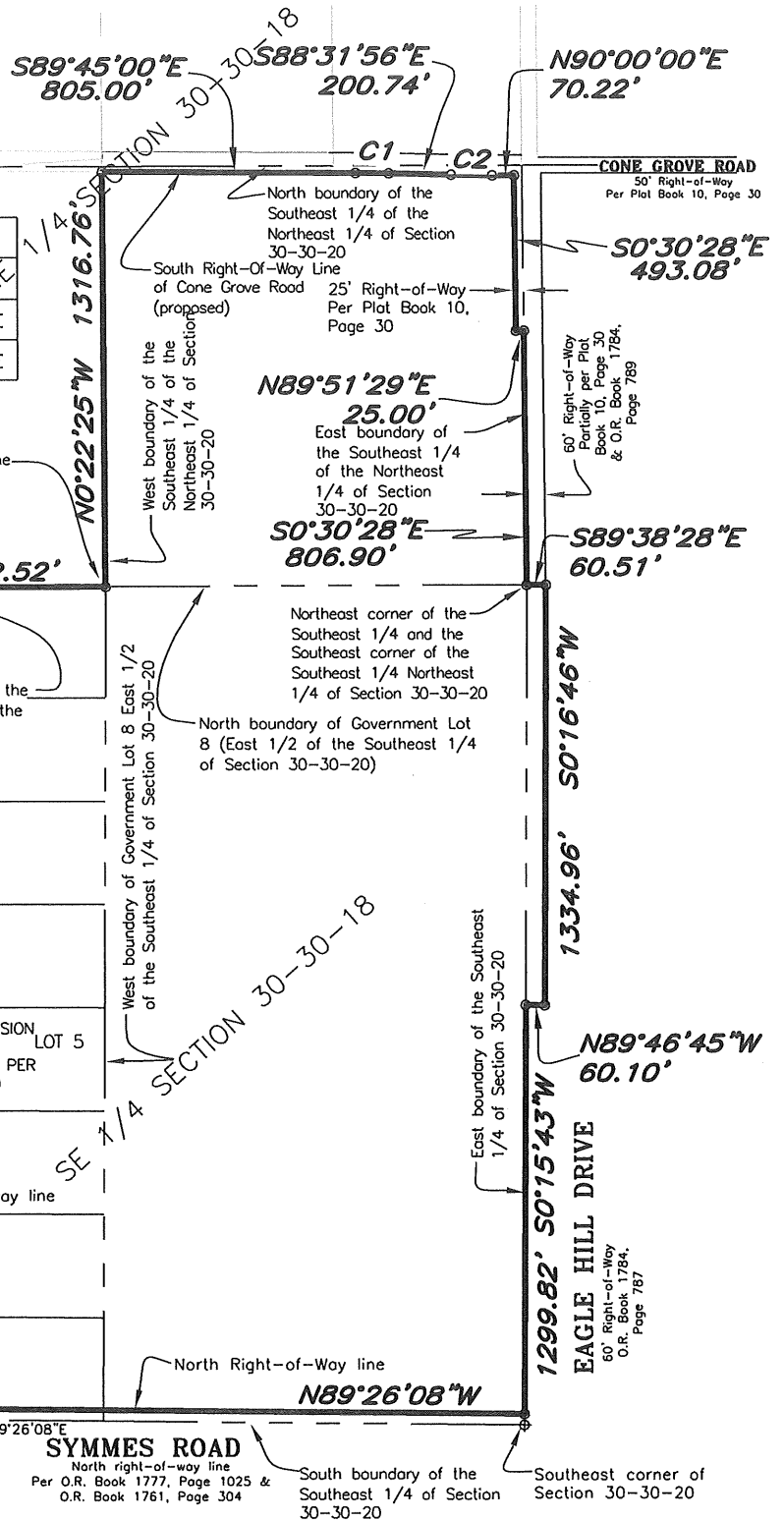
Sheet No. 2 of 2 Sheets

GeoPoint
Surveying, Inc.

1403 E. 5th Avenue
Tampa, Florida 33605
www.geopointsurvey.com

Phone: (813) 248-8888
Fax: (813) 248-2266
Licensed Business Number LB 7768

Drawn: JDW	Date: 10/08/14	Data File: N/A
Check: JMG	P.C.: N/A	Field Book: N/A
Section: 30 Twn. 30 Rng. 18	Job #: EPG VT 005	11



RESOLUTION 2016-30

A RESOLUTION OF THE BOARD OF SUPERVISORS OF VENTANA COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE CONSTRUCTION AND ACQUISITION OF CERTAIN MASTER AND SUBDIVISION IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING A METHOD FOR ALLOCATING THE TOTAL ASSESSMENTS AMONG THE BENEFITED PARCELS WITHIN THE DISTRICT; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE ITS SPECIAL ASSESSMENT BONDS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF VENTANA COMMUNITY DEVELOPMENT DISTRICT (the “**BOARD**”) AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170 and 190 Florida Statutes, including specifically, Section 170.08, Florida Statutes.

SECTION 2. FINDINGS. The Board hereby finds and determines as follows:

(a) The Ventana Community Development District (the “**District**”) is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended.

(b) The District is authorized under Chapter 190, Florida Statutes, to construct certain master and subdivision improvements as described in Report of the District Engineer dated April 22, 2016, (the “**Project**”).

(c) The District is authorized by Chapters 170 and 190, Florida Statutes, to levy special assessments to pay all or any part of the cost of community development improvements such as the Project and to issue revenue bonds payable from special assessments as provided in Chapters 170 and 190, Florida Statutes.

(d) It is desirable for the public safety and welfare that the District construct and/or acquire the Project on certain lands within the District, the nature and location of which are described in Resolution 2016-23 and more specifically described in the plans and specifications on file at the registered office of the District; that the cost of such Project be assessed against the lands specially benefited thereby, and that the District issue its special assessment revenue bonds, in one or more series (herein, the “**Bonds**”), to provide funds for such purpose pending the receipt of such special assessments.

(e) The implementation of the Project, the levying of such special assessments and the sale and issuance of the Bonds serves a proper, essential, and valid public purpose.

(f) In order to provide funds with which to pay the cost of constructing a portion of the Project which are to be assessed against the benefited properties pending the collection of such special assessments, it is necessary for the District to issue and sell the Bonds.

(g) By Resolution 2016-23, the Board determined to implement the Project and to defray the cost thereof by levying special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed therefor prior to the collection of such special assessments. Resolution 2016-23 was adopted in compliance with the requirements of Section 190.016, Florida Statutes and with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

(h) Resolution 2016-23, was published as required by Section 170.05, Florida Statutes, and a copy of the publisher's affidavit of publication is on file with the District.

(i) A preliminary assessment roll has been prepared and filed with the Board as required by Section 170.06, Florida Statutes.

(j) As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2016-24 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of implementing the Project, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each specially benefited property.

(k) At the time and place specified in the resolution and notice referred to in paragraph (j) above, the Board met as an equalization board, conducted such public hearing and heard and considered all comments and complaints as to the matters described in paragraph (j) above, and based thereon, has made such modifications in the preliminary assessment roll as it deems desirable in the making of the final assessment roll.

(l) Having considered revised estimates of the construction costs of the Project, revised estimates of financing costs, and all complaints and evidence presented at such public hearing, the Board finds and determines:

(i) that the estimated costs of the Project is as specified in the Report (as defined below) and as attached as **Exhibit "A"** and the amount of such costs is reasonable and proper;

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby using the methods determined by the Board, which results in the special assessments set forth on the final assessment roll which is part of the Master Assessment Methodology Report, dated April 22, 2016, prepared by the District Manager (the "**Report**"), a copy which is attached as **Exhibit "A"** to this Resolution;

(iii) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on the final assessment roll set forth in the Report and

that the benefit, in the case of each such parcel, will be equal to or in excess of the special assessments thereon; and

(iv) it is desirable that the Assessments be paid and collected as herein provided.

SECTION 3. DEFINITIONS. Capitalized words and phrases used herein but not defined herein shall have the meaning given to them in the Report. In addition, the following words and phrases shall have the following meanings:

“Assessable Unit” means a building lot in the product type or lot size as set forth in the Report.

"Assessment" or **"Assessments"** means the special assessments imposed to repay the Bonds which are being issued to finance the construction of the Project as described in the Report.

"Developer" means **Eisenhower Property Group, LLC**, a Florida limited liability company, and its successors and assigns.

SECTION 4. AUTHORIZATION OF THE PROJECT. The Project described in Resolution 2016-23, as more specifically described by the plans and specifications therefor on file in the registered office of the District, is hereby authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be constructed following the issuance of Bonds referred to herein.

SECTION 5. ESTIMATED COST OF PROJECT. The total estimated costs of the Project, and the costs to be paid by the Assessments on all specially benefited property is set forth in the Report.

SECTION 6. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF ASSESSMENTS. The Assessments on the benefited parcels, all as specified in the final assessment roll contained within the Report, are hereby equalized, approved, confirmed and levied. Promptly following the adoption of this Resolution, those Assessments shall be recorded by the Secretary of the Board of the District in a special book, to be known as the **"Improvement Lien Book."** The Assessment or Assessments against the benefited parcels shown on such final assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such benefited parcels until paid; such lien shall be coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims.

SECTION 7. FINALIZATION OF ASSESSMENTS. When the Project has been constructed to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs to the District thereof, as required by Sections 170.08 and 170.09, Florida Statutes. In the event that the actual costs to the District for the Project is less than the amount assessed therefor, the District shall credit to each Assessment for the Project the proportionate difference between the Assessment as hereby made, approved and confirmed and

the actual costs of the Project, as finally determined upon completion thereof. In no event, however, shall the final amount of any such Assessment exceed the amount originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as capitalized interest, funded reserves or bond discount included in the estimated cost of the Project. Such credits shall be entered in the Improvement Lien Book. Once the final amount of the Assessments for all of the Project has been determined, the term "**Assessment**" shall mean the sum of the actual costs of the Project benefiting the benefited parcels plus financing costs.

SECTION 8. ALLOCATION OF ASSESSMENTS WITHIN THE BENEFITED PARCELS. Because it is contemplated that the land will be subdivided into lots to be used for the construction of residential units, and that such individual lots will be sold to numerous purchasers, the Board deems it desirable to establish a method for allocating the total Assessment among the various lots that will exist so that the amount so allocated to each lot will constitute an assessment against, and a lien upon, each such lot without further action by the Board.

The Board has been informed by the Developer that each lot of a particular product type as identified in the Report will be of approximately the same size as each other lot of the same product type. While it would be possible to allocate the Assessments among each lot of a particular product type on the basis of the square footage of each such lot, the Board does not believe that the special benefits afforded by the Project to each lot vary to any material degree due to comparatively minor variations in the square footage of each lot. Instead, the Board believes, and hereby finds, that based upon the Developer's present development plans, each lot of the same product type will be benefited equally by the Project, regardless of minor variations in the square footage of the lots.

If the Developer's plans change and the size of the Assessable Units vary to a degree such that it would be inequitable to levy Assessments in equal amounts against each Assessable Unit of the same product type, then the Board may, by a supplemental resolution, reallocate the Assessments against the Assessable Units on a more equitable basis and in doing so the Board may ignore minor variations among lots of substantially equal square footage; provided, however, that before adoption of any resolution the Board shall have obtained and filed with the trustee for the Bonds (the "**Trustee**"): (i) an opinion of counsel acceptable to the District to the effect that the Assessments as reallocated were duly levied in accordance with applicable law, that the Assessments as reallocated, together with the interest and penalties, if any, thereon, will constitute a legal, valid and binding first lien on the Assessable Units as to which such Assessments were reallocated until paid in full, and that such lien is coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims, whether then existing or thereafter created; and (ii) a certificate from the District's Methodology Consultant together with supporting schedule confirming that the aggregate cash flow from the reallocated Assessments is not less than the aggregate cash flow from the original Assessments.

If the Board reallocates Assessments as provided in the preceding paragraph, a certified copy of the supplemental resolution approving such reallocation shall be filed with the Trustee within 30 days after its adoption and a revised assessment roll shall be prepared and shall be recorded in the Improvement Lien Book created pursuant hereto.

SECTION 9. PAYMENT OF ASSESSMENTS. At the end of the capitalized interest period referenced in the Report (if any), the Assessments for the Bonds shall be payable in substantially equal annual installments of principal and interest over a period of 30 years, in the principal amounts set forth in the Report, together with interest at the applicable coupon rate of the Bonds, such interest to be calculated on the basis of a 360 day year consisting of 12 months of thirty days each, plus the District's costs of collection and assumed discounts for Assessments paid in November; provided, however, that any owner of land (unless waived in writing) against which an Assessment has been levied may pay the entire principal balance of such Assessment without interest at any time within thirty days after the Project has been completed and the Board has adopted a resolution accepting the Project as provided by section 170.09, Florida Statutes. Further any owner of land against which an Assessment has been levied may pay the principal balance of such Assessment, in whole at any time or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding November 1 or May 1, which is at least 45 days after the date of payment.

SECTION 10. PAYMENT OF BONDS; REFUNDS FOR OVERPAYMENT. Upon payment of all of the principal and interest on the Bonds secured by the Assessments, the Assessments theretofore securing the Bonds shall no longer be levied by the District. If, for any reason, Assessments are overpaid or excess Assessments are collected, or if, after repayment of the Bonds the Trustee makes payment to the District of excess amounts held by it for payment of the Bonds, such overpayment or excess amount or amounts shall be refunded to the person or entity who paid the Assessment.

SECTION 11. PENALTIES, CHARGES, DISCOUNTS, AND COLLECTION PROCEDURES. The Assessments shall be subject to a penalty at a rate of one percent (1%) per month if not paid when due under the provisions of Florida Statutes, Chapter 170 or the corresponding provisions of subsequent law. However, the District anticipates using the "uniform method for the levy, collection and enforcement of non-ad valorem assessment" as provided by Florida Statutes, Chapter 197 for the collection of the Assessments for the Bonds. Accordingly, the Assessments for the Bonds, shall be subject to all collection provisions to which non-ad valorem assessments must be subject in order to qualify for collection pursuant to Florida Statutes, Chapter 197, as such provisions now exist and as they may exist from time to time hereafter in Chapter 197 or in the corresponding provision of subsequent laws. Without limiting the foregoing, at the present time such collection provisions include provisions relating to discount for early payment, prepayment by installment method, deferred payment, penalty for delinquent payment, and issuance and sale of tax certificates and tax deeds for non-payment. With respect to the Assessments levied against any parcels owned by the Developer, the District may invoice and collect such Assessments directly from the Developer and not pursuant to Chapter 197. Any Assessments that are directly collected by the District shall be due and payable to the District on April 1 and October 1 of each year.

SECTION 12. CONFIRMATION OF INTENTION TO ISSUE BONDS. The Board hereby confirms its intention to issue the Bonds, to provide funds, pending receipt of the Assessments, to pay all or a portion of the cost of the Project assessed against the specially benefited property.

SECTION 13. SEVERABILITY. If any Section or part of a Section of this resolution be declared invalid or unconstitutional, the validity, force and effect of any other Section or part of a Section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other Section or part of a Section of this resolution is wholly or necessarily dependent upon the Section or part of a Section so held to be invalid or unconstitutional.

SECTION 14. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

EFFECTIVE DATE. This resolution shall become effective upon its adoption, this 26th day of May, 2016.

Attest:

**Ventana
Community Development District**

By: _____
Name: _____
Assistant Secretary

By: _____
Jeff Hills
Chair of the Board of Supervisors

2016



VENTANA

COMMUNITY DEVELOPMENT DISTRICT

MASTER ASSESSMENT METHODOLOGY REPORT

Compiled By:

Meritus
Districts

APRIL 22, 2016

MASTER ASSESSMENT METHODOLOGY REPORT

VENTANA

COMMUNITY DEVELOPMENT DISTRICT

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APRIL 22, 2016

I. REPORT OBJECTIVE

This *Ventana Community Development District Master Assessment Methodology Report* (the “Master Report”) details the basis of the benefit allocation and assessment methodology to support the financing plan relating to the Ventana Community Development District (the “District”). Those lands are generally described in the Engineer’s Report (herein defined) and outlined further in Exhibit B of this Master Report. The objective of this Master Report is to:

1. Identify the District’s Capital Improvement Program (“CIP”) for the entire project to be financed, constructed and/or acquired by the District and define the benefits to properties within the District;
2. Determine a fair and equitable method of spreading the associated costs to the benefiting properties within the District and ultimately to the individual units therein; and
3. Provide a basis for the placement of a lien on the assessable lands within the District that benefit from the CIP, as outlined by the *Engineer’s Report for the Ventana Community Development District*, dated April 22, 2016 (the “Engineer’s Report”).

The basis of benefit received by District properties relates directly to the proposed CIP. It is the District’s CIP that will create the public infrastructure that enables District properties to be developed and improved. Without these public improvements, which include stormwater management, utilities, roads, parks and recreation, and off-site improvements, the development of District properties could not be undertaken within the current legal development standards. The main objective of this Master Report is to establish a basis on which to quantify and allocate the special benefit provided by the CIP to the District. A detailed allocation methodology and finance plan will be utilized to equitably distribute CIP costs upon the District properties based upon the level of benefit received.

This Master Report outlines the proposed financing structure and assessment methodology for the bonds to be issued by the District and identifies the maximum long term assessment and short term assessment associated with the current CIP. The District will issue Special Assessment Bonds (the “Bonds”) in one or more series, the principal debt and maturities of which may vary, to finance the construction and/or acquisition of all or a portion of the CIP. It is anticipated that the methodology consultant will prepare supplemental reports providing an allocation methodology for the imposition and collection of long-term special assessments on a first platted, first assigned basis, levied in connection with the proposed improvements to be constructed and/or acquired the District, upon those properties which benefit from the improvements.

The methodology consultant may also distribute supplemental reports, as necessary, in connection with updates and/or revisions to the finance plan. Supplemental reports will be created to stipulate amended terms, interest rates, developer contributions, issuance costs, and will detail the resulting changes in the level of funding allocated to the various trust accounts and subaccounts. The Bonds will be repaid from and secured by non-ad valorem assessments levied on those properties benefiting from the improvements within the District. Non-ad valorem assessments will be levied each year to provide the funding necessary to remit debt service on the Bonds, and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Master Report will determine the benefit, apportionment and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

II. DISTRICT OVERVIEW

The District encompasses 200.243 +/- acres as located in Hillsborough County, Florida lying within Section 30, Township 30 South, Range 20; more precisely, the site is generally located along the east side of Fern Hill Drive (approximately .3 miles east of Interstate 75), approximately .4 miles west of U.S. 301 and approximately .7 mile south Gibsonton Drive. The primary developer of the Properties is Eisenhower Property Group, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for the District contemplates a collection of single family units, consisting of 734 total lots. The public improvements as described in the Engineer’s Report include stormwater management, utilities, roads, parks and recreation, and off-site improvements.

III. PROPOSED IMPROVEMENTS

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District’s CIP. As designed, the CIP is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefit to District lands. The potable water and sewer facilities are an example of one such system that provides benefit to all units; as a system of improvements, all private landowners of property within the District benefit the same from the first few feet of pipe as they do from the last few feet. The same principal can be applied to the storm water management system. As an interrelated facility, its design and interconnected control structures provide a consistent level of protection to the entire development program, and thus all landowners within the District.

IV. FINANCING

The District intends to finance all or a portion of the CIP through the issuance of tax exempt bonds. These bonds may be issued in one or more series. A number of items comprise the estimated bond size requirements. These items may include, but are not limited to, capitalized interest, a debt service reserve, underwriter’s discount, and issuance costs. A portion of construction costs required to complete the CIP may be funded through a private funding source or contributions.

For purposes of the Master Report, allowances have been made for capitalized interest, a debt service reserve, underwriter’s discount, issuance costs and rounding as shown on Table 4. As the finance plan is implemented the methodology consultant will issue supplemental report(s) which outline the provisions specific to each bond issue. The supplemental report(s) will detail the terms, interest rates, and costs associated with each bond series, including any Developer contributions to the CIP and/or the prepayment of principal Bond debt. The supplemental report(s) will also detail the level of funding allocated to the construction/acquisition account, the capitalized interest account, the debt service reserve account, as well as the underwriter’s discount, and issuance costs. Additionally, the supplemental report(s) will apply the principles set forth in the Master Report to determine the specific assessments required to repay the amounts being borrowed against the current development program.

V. ALLOCATION METHODOLOGY

The cost and benefit of the improvements constructed and/or acquired by the District is allocated to each property within the District is based on the estimated special benefit received. This method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the property's use and size in comparison to other properties within the District. According to F.S. 170.02, the methodology by which valid special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specifically benefited properties. The CIP benefit and special assessment allocation rationale is detailed below and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the assessable lands within the District for levy and collection. The allocation of benefits and assessments associated with the development program are demonstrated on Table 5. The Developer may choose to pay down all or a portion of the long term assessments on an individual lot basis, thereby reducing the annual debt service assessment associated with the Bonds applicable to the lot or lots having been paid down.

EQUIVALENT ASSESSMENT UNITS (EAU) ALLOCATION: Stormwater management, utilities, roads, parks and recreation, and off-site improvements benefit all properties within the District. The level of relative benefit can be compared through the use of defining "equivalent" units of measurement by product type to compare dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the system of capital improvements. The use of equivalent assessment unit methodologies is well established throughout the State as a fair and reasonable proxy for estimating the benefit received by development units. The costs associated with the CIP are derived from the Engineer's Report and outlined within Table 1 of this Master Report.

VI. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District's CIP contains a "system of improvements" including the funding, construction and/or acquisition of district stormwater management, utilities, roads, parks and recreation, and off-site improvements; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment as described in the preceding paragraph. Additionally, the improvements will result in all properties within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement as cited in the foregoing sentence. Finally, the specific benefit to the properties is equal to or exceeds the cost of the assessments levied on the benefited properties (F.S. 170.02), which satisfies the third requirement, as defined above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, ensuring realization of the second and third requirements for establishing a valid special assessment requires a more analytical examination. As required by F.S. 170.02, and described in the preceding section entitled “Allocation Methodology,” this approach involves identifying and assigning value to the specific benefits being conferred upon the various benefitting properties, while confirming the value of these benefits exceed the cost of providing them. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, probability of decreased insurance premiums and the probability of increased marketability and value of the property. The development program contains a collection of single family home sites. The method of apportioning benefit to the planned product mix can be related to development density and intensity where it “equates” the estimated benefit conferred to a specific single-family unit type. This is done to implement a fair and equitable method of apportioning benefit.

The second and third requirements are the key elements in defining a valid special assessment. A reasonable estimate of the proportionate special benefits received from the CIP is expressed in terms of EAU Factor in Table 2. For this Master Report, the District’s single family units are assessed by product type, with each unit within its product type receiving the same EAU Factor.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the property. These benefits are derived from the acquisition and/or construction of the District’s CIP. The allocation of responsibility for payment of the bond debt service within the District has been apportioned according to reasonable estimates of the special benefits provided consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the properties will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that parcel of the District.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as: lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by HOA(s). To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to lot product average square footage.

VII. ASSIGNMENT OF ASSESSMENTS

This section sets out the manner in which special assessments will be assigned to the land within the District.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state.” At this point the infrastructure may or may not be installed but none of the units in the development program have been platted. This condition exists when the infrastructure program is financed prior to any development. While the land is in an “undeveloped state,” special assessments will be assigned on an equal acre basis across all of the gross acreage within each parcel, relative to the separate and independent special assessment lien levied against it as identified within Exhibit “A” of this Master Report. Debt will not be solely assigned to properties which have development rights, and may be assigned to undevelopable properties to ensure integrity of development plans, rights and entitlements.

The second condition is “on-going development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the development program has started to take shape. As lands subject to special assessments within each parcel are platted and fully-developed, they are assigned specific assessments in relation to the estimated benefit that each unit receives from the CIP, with the balance of the debt assigned on a per acre basis as described in the preceding paragraph. Therefore each fully-developed, platted unit would be assigned a par debt assessment as set forth in Tables 5. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully-developed; if such a condition was to occur, the true-up provisions in section VIII of this Master Report would be applicable.

The third condition is the “completed development state.” In this condition the entire development program for the District has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within each parcel of the District.

VIII. TRUE-UP MODIFICATION

During the construction period of phases of development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per unit allocation of assessment principal. In order to ensure the District’s debt does not build up on the unplatted land, the District shall apply the following test as outlined within this “true up methodology”.

The debt per acre remaining on the unplatted land within each parcel of the District is never allowed to increase above its ceiling debt per developable acre. The ceiling level of debt per acre is calculated as the total amount of debt for each bond issue divided by the number of developable acres encumbered by those bonds. Thus, every time the test is applied, the debt encumbering the remaining un-platted developable acres must remain equal to or lower than the ceiling level of debt per developable acre as established by Exhibit A.

True-up tests shall be performed upon the acceptance of each recorded plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses it is found the debt per developable exceeds the established maximum ceiling debt per developable acre, or there is not sufficient development potential in the remaining acreage of the District to produce the densities required to adequately service Bond debt, the District would require the immediate remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt to the ceiling amount per developable acre and to allow the remaining acreage to adequately service bond debt upon development. The final test shall be applied at the platting of 100% of the development units within the District.

True-up payment provisions may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District and bondholders, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to adequately service Bond debt. The Developer and District will enter into a true-up agreement to evidence the obligations described in this Section VIII.

All assessments levied run with the land and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

VENTANA

COMMUNITY DEVELOPMENT DISTRICT

TABLE 1. INFRASTRUCTURE COSTS

CONSTRUCTION COST ESTIMATE OF THE PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES ⁽¹⁾	
Description	ESTIMATED COST
Stormwater Management	\$8,808,000.00
Utilities	\$5,872,000.00
Roads	\$10,276,000.00
Parks and Recreation	\$3,523,100.00
Off-Site Improvements	\$880,900.00
TOTAL	\$29,360,000.00

TABLE 2. DEVELOPMENT PROGRAM

Product Type	Planned Assessable Units	Equivalent Assessment Unit (EAU) Weighting Factor	Assessment Total EAUs
Single Family 40'	208	1.00	208.0
Single Family 50'	271	1.25	338.8
Single Family 60'	255	1.50	382.5
	734		929.3

⁽¹⁾ Per Engineer's Report dated April 22, 2016

TABLE 3. CAPITAL IMPROVEMENT PLAN

CAPITAL IMPROVEMENT PLAN	Funding Needs
Stormwater Management	\$8,808,000.00
Utilities	\$5,872,000.00
Roads	\$10,276,000.00
Parks and Recreation	\$3,523,100.00
Off-Site Improvements	\$880,900.00
CAPITAL IMPROVEMENT NEEDS FOR DEVELOPMENT WITHIN ASSESSMENT AREA	\$29,360,000.00
Net Proceeds From Bonds	\$29,360,000.00
Amount required from private contributions or other sources to complete	\$0.00

TABLE 4. BOND FINANCING

<u>LONG TERM SPECIAL ASSESSMENT REVENUE BONDS</u>		
⁽¹⁾ Coupon Rate		5.88%
Term (Years)		31
Principal Amortization Installments		30
ISSUE SIZE		\$35,000,000
Construction Fund		\$29,360,000
⁽¹⁾ Capitalized Interest (Months)	12	\$2,056,250
Debt Service Reserve Fund		\$2,508,729
Underwriter's Discount	2.50%	\$875,000
+ Premium / - Discount		\$0
Cost of Issuance		\$200,000
Rounding		\$21
<u>ANNUAL ASSESSMENT</u>		
Annual Debt Service (Principal plus Interest)		\$2,508,729
⁽²⁾ Collection Costs and Discounts @ 7%		\$185,353
TOTAL ANNUAL ASSESSMENT		\$2,694,082

⁽¹⁾ Interest Rate and Capitalized Interest Period are not final and subject to change.

⁽²⁾ Collection Costs and Discounts are fees associated with the placement of the assessments on the County Tax Roll.

TABLE 5. ASSESSMENT ALLOCATION

Product Type	Planned Units	EAU Value	Per Product		Per Unit	
			Total Principal	Total Annual Assessment	Total Principal	Total Annual Assessment
Single Family 40'	208	1.00	\$7,834,275	\$603,034	\$37,664.78	\$2,899.20
Single Family 50'	271	1.25	\$12,758,945	\$982,104	\$47,080.98	\$3,624.00
Single Family 60'	255	1.50	\$14,406,780	\$1,108,944	\$56,497.18	\$4,348.80
	734		\$35,000,000	\$2,694,082		

EXHIBIT "A"

The anticipated par amount of bonds to be borrowed by the District to pay for the public capital infrastructure improvements is \$35,000,000.00 payable in 30 annual installments of principal of \$16,285.03 per acre. The anticipated par debt is \$211,566.01 per acre and is outlined below.

Prior to platting, the debt associated with the CIP will initially be allocated within the District on a per acre basis. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and the remaining un-platted acres in accordance with the assessment methodology.

<u>Assessment Roll</u>			
TOTAL LONG TERM ASSESSMENT:		<u>\$35,000,000.00</u>	
ANNUAL LONG TERM ASSESSMENT:		<u>\$2,694,081.60</u>	(30 Installments)
TOTAL ACRES +/-:		<u>165.433</u>	
TOTAL LONG TERM ASSESSMENT PER ACRE:		<u>\$211,566.01</u>	
ANNUAL LONG TERM ASSESSMENT PER ACRE:		<u>\$16,285.03</u>	(30 Installments)
		<u>PER PARCEL ASSESSMENTS</u>	
Landowner Name, Parcel ID & Address		<u>Total PAR Debt</u>	<u>Total Annual</u>
RIVERVIEW GROVE LTD FOLIO: 077172-0000 10318 ORANGE GROVE DR TAMPA, FL 33618-4021		34.281	\$7,252,654.16
RIVERVIEW GROVE LTD FOLIO: 077192-0000 10318 ORANGE GROVE DR TAMPA, FL 33618-4021		73.792	\$15,611,969.30
RIVERVIEW GROVE LTD FOLIO: 077163-0000 10318 ORANGE GROVE DR TAMPA, FL 33618-4021		57.360	\$12,135,376.54
Totals:		<u>165.433</u>	<u>\$35,000,000.00</u>
			<u>\$2,694,081.60</u>

Book: N/A
Page 10 29
Job #: EPG VT 005

LEGAL DESCRIPTION: VENTANA CDD

A PARCEL OF LAND LYING IN THE NORTHEAST $\frac{1}{4}$ AND THE SOUTHEAST $\frac{1}{4}$ OF SECTION 30, TOWNSHIP 30 SOUTH, RANGE 18 EAST, HILLSBOROUGH COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHEAST $\frac{1}{4}$ OF SAID SECTION 30; THENCE ALONG THE WEST BOUNDARY OF THE SOUTHEAST $\frac{1}{4}$ OF SAID SECTION 30, N.00°13'07"E., A DISTANCE OF 35.00 FEET; THENCE LEAVING SAID WEST BOUNDARY, S.89°26'08"E., A DISTANCE OF 55.95 FEET; TO THE POINT OF BEGINNING; THENCE ALONG THE EASTERLY MAINTAINED RIGHT-OF-WAY LINE OF FERN HILL ROAD THE FOLLOWING FIVE (5) COURSES; 1) N.00°41'12"W., A DISTANCE OF 625.89 FEET; 2) N.00°42'26"W., A DISTANCE OF 518.67 FEET; 3) N.00°49'22"W., A DISTANCE OF 485.27 FEET; 4) N.00°10'46"E., A DISTANCE OF 535.21 FEET; 5) N.00°10'11"W., A DISTANCE OF 433.80 FEET TO THE NORTH BOUNDARY OF THE NORTHWEST $\frac{1}{4}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SAID SECTION 30; THENCE ALONG SAID NORTH BOUNDARY, N.89°45'47"E., A DISTANCE OF 1312.52 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST $\frac{1}{4}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SAID SECTION 30 ALSO BEING THE SOUTHWEST CORNER OF THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SAID SECTION 30; THENCE ALONG THE WEST BOUNDARY OF THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SAID SECTION 30, N.00°22'25"W., A DISTANCE OF 1316.76 FEET TO THE SOUTH RIGHT-OF-WAY OF CONE GROVE ROAD (PROPOSED); THENCE ALONG SAID SOUTH RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES; 1) S.89°45'00"E., A DISTANCE OF 805.00 FEET; 2) EASTERLY, 105.60 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 4968.00 FEET AND A CENTRAL ANGLE OF 01°13'04" (CHORD BEARING S.89°08'28"E., 105.60 FEET); 3) S.88°31'56"E., A DISTANCE OF 200.74 FEET; 4) EASTERLY, 128.92 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 5032.00 FEET AND A CENTRAL ANGLE OF 01°28'04" (CHORD BEARING S.89°15'58"E., 128.91 FEET); 5) N.90°00'00"E., A DISTANCE OF 70.22 FEET TO A WEST RIGHT-OF-WAY LINE PER LEE COMMERCIAL GROVE SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 30 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE ALONG SAID WEST RIGHT-OF-WAY LINE, S.00°30'28"E., A DISTANCE OF 493.08 FEET; THENCE N.89°51'29"E., A DISTANCE OF 25.00 FEET TO THE EAST BOUNDARY OF THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SAID SECTION 30; THENCE ALONG SAID EAST BOUNDARY, S.00°30'28"E., A DISTANCE OF 806.90 FEET TO THE SOUTHEAST CORNER OF THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SAID SECTION 30, ALSO BEING THE NORTHEAST CORNER OF THE NORTHEAST $\frac{1}{4}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SAID SECTION 30; THENCE S.89°38'28"E., A DISTANCE OF 60.51 FEET; THENCE S.00°16'46"W., A DISTANCE OF 1334.96 FEET; THENCE N.89°46'45"W., A DISTANCE OF 60.10 FEET TO THE EAST BOUNDARY OF THE SOUTHEAST $\frac{1}{4}$ OF SAID SECTION 30; THENCE ALONG SAID EAST BOUNDARY, ALSO BEING THE WEST RIGHT-OF-WAY LINE FOR EAGLE HILL DRIVE (60 FOOT RIGHT-OF-WAY) PER OFFICIAL RECORDS BOOK 1784, PAGE 787 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, S.00°15'43"W., A DISTANCE OF 1299.82 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SYMMES ROAD (60 FOOT RIGHT-OF-WAY), PER OFFICIAL RECORDS BOOK 1777, PAGE

LEGAL DESCRIPTION: VENTANA CDD

1025 AND OFFICIAL RECORDS BOOK 1761, PAGE 304 BOTH OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE, N.89°26'08"W., A DISTANCE OF 2618.41 FEET TO THE POINT OF BEGINNING.

CONTAINING 200.243 ACRES, MORE OR LESS.

NOTES:

1) DESCRIPTION SKETCH PREPARED WITHOUT THE BENEFIT OF TITLE ABSTRACT. SUBJECT TO ANY AND ALL MATTERS OF RECORD.

2) BEARINGS SHOWN HEREON ARE GRID BEARINGS BASED ON THE SOUTH BOUNDARY OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 30 SOUTH, RANGE 20 EAST, HAVING A GRID BEARING OF N.89°26'08"W. THE GRID BEARINGS AS SHOWN HEREON REFER TO THE STATE PLANE COORDINATE SYSTEM, NORTH AMERICA HORIZONTAL DATUM OF 1983 (NAD 83-2011 ADJUSTMENT) FOR THE WEST ZONE OF FLORIDA.

**VENTANA
COMMUNITY DEVELOPMENT DISTRICT**

April 22, 2016 Minutes of Special Organizational Meeting

Minutes of Special Organizational Meeting

The Special Organizational Meeting of the Ventana Community Development District was held on **Friday, April 22, 2016 at 12:30 p.m.** at Meritus, 2005 Pan Am Circle Suite 120, Tampa, FL 33607.

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

Jeff Hills	Supervisor (<i>via speakerphone</i>)
Ryan Motko	Supervisor
Gary Jernigan	Supervisor
Albert Viera	Supervisor

Staff Members Present:

Brian Lamb	District Manager, Meritus
John Vericker	District Counsel
Tonja Stewart	District Engineer, Interim (<i>via speakerphone</i>)

1. CALL TO ORDER

Mr. Lamb called the Special Organizational Meeting of the Ventana Community Development District to order on **Friday, April 22, 2016 at 12:30 p.m.** and identified the three appointed supervisors present constituting a quorum.

2. PUBLIC COMMENT PERIOD

3. ADMINISTER OATHS OF OFFICE TO BOARD ASSIGNED IN PETITION

Mr. Lamb administered the Oaths of Office to the Board members present.

4. SEAT NEW BOARD MEMBERS

A. Overview of Forms, Sunshine Amendment, Code of Ethics, Supervisor Responsibilities

5. APPOINTMENT OF OFFICERS - RESOLUTION 2016-01

MOTION TO:	Approve Resolution 2016-01.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Jernigan
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

- A. Chairman – Jeff Hills
- B. Vice Chairman – Ryan Motko
- C. Secretary – Brian Lamb
- D. Treasurer – Walter Morales
- E. Assistant Secretaries - Brian Howell, Gary Jernigan, Albert Viera, and Phil DiRosa

6. APPOINTMENT OF CONSULTANTS

A. Consider Appointment of District Manager/Financial Advisor/Investment Representative – Resolution 2016-02

Mr. Lamb went over this with the Board.

B. Designation of Registered Agent/Office – Resolution 2016-03

Mr. Lamb went over this Resolution with the Board.

C. Consider Appointment of District General Counsel – Resolution 2016-04

Mr. Lamb went over this with the Board with Straley & Robin being appointed District General Counsel.

D. Consider Appointment of Interim District Engineer – By Motion

i. Authorize RFQ for District Engineer

Mr. Lamb explained to the Board that they could appoint an interim District Engineer, but they would have to advertise an RFQ. The Board agreed to appoint Tonja Stewart with Stantec as District Engineer and the Board authorized the RFQ for District Engineer.

E. Consider Appointment of Bond Counsel

The Board agreed to appoint Mike Williams at Akerman as Bond Counsel.

F. Consider Appointment of Investment Banker

The Board agreed to appoint FMS Bonds as Investment Banker and authorize the Chair to sign associated agreement/engagement letter.

G. Appointment of Trustee-By Motion

The Board agreed to appoint US Bank as Trustee

MOTION TO:	Approve Appointment of Consultants A – G as stated subject to review by Chairman.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Jernigan
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

7. BUSINESS MATTERS

A. Consider Plat Approval – By Motion

B. Approve Notice of Establishment – Resolution 2016-05

Mr. Lamb went over Resolution 2016-05 and asked the Board to authorize Counsel to record as Public Record.

C. Consider Policy of Compensation for Board Members – Resolution 2016-06

The Board members will waive compensation.

D. Consider Policy of District Travel Reimbursement for Board Members – Resolution 2016-07

Mr. Lamb explained Resolution 2016-07 with the Board Members.

E. Consider Designation of Local Records Office – Resolution 2016-08

Meritus will be the local records office.

F. Consider District Records Retention Schedule – Resolution 2016-09

Mr. Lamb reviewed Resolution 2016-09 with the Board.

G. Consider Fiscal Year 2016 Regular Meeting Schedule and Location – Resolution 2016-10

Mr. Lamb recommended meeting May 26th at 1:00, June 23rd at 12:30 and then the first Thursday of July, August and September at 1:45.

H. Consider Landowner's Meeting Date, Time and Location – Resolution 2016-11

This was set for May 26, 2016 at 1:00.

I. Consider Proposed FY 2016 Annual Budget & Set Public Hearing – Resolution 2016-12

This was discussed and set for July 7, 2016 at 1:45 pm.

J. Consider 2016 Budget Funding Agreement

Mr. Lamb went over this with the Board.

K. Consider Proposed FY 2017 Annual Budget & Set Public Hearing – Resolution 2016-13

This was discussed and set for July 7, 2016 at 1:45 p.m.

L. Consider 2017 Budget Funding Agreement

Mr. Lamb went over this with the Board.

M. Set Public Hearing for Uniform Methodology – Resolution 2016-14

Mr. Lamb discussed this with the Board and the date was set for July 7, 2016 at 1:45 p.m.

N. Consider Rules of Procedure & Setting Public Hearing – Resolution 2016-15

Mr. Lamb discussed this with the Board and the date was set for July 7, 2016 at 1:45 p.m.

O. Consider Policy Re: Support & Legal Defense for Board & Staff – Resolution 2016-16

Mr. Lamb reviewed this Resolution 2016-16 with the Board.

P. Authorization to obtain General Liability and Public Officers Insurance – By Motion

Authorize staff to obtain general liability and public officers insurance.

Q. Consider Designation of Qualified Public Depository – Resolution 2016-17

Suntrust will be the Qualified Public Depository.

R. Authorization of Signatories – Resolution 2016-18

The Board decided the Chair, Secretary, and Treasure would be the signatories.

S. Authorization to Disburse Funds for Expenses – Resolution 2016-19

Mr. Lamb explained Resolution 2016-19 with the Board.

T. Consider Adoption of Investment Policy – Resolution 2016-20

Mr. Lamb went over Resolution 2016-20 with the Board.

U. Consider Approval of Florida Statewide Mutual Aid Agreement – Resolution 2016-21

Mr. Lamb went over Resolution 2016-21 with the Board.

V. Consider for Provision of Public Comments – Resolution 2016-22

Mr. Lamb explained Resolution 2016-22 with the Board.

MOTION TO:	Approve Business Matters B – V as stated subject to review by Chairman.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Jernigan
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

8. PRELIMINARY REPORT PRESENTATION – ASSESSMENTS/BONDS

A. Preliminary Report of Engineer

Ms. Stewart went over her report with the Board.

MOTION TO:	Approve Preliminary Report of Engineer in Substantial Form.
MADE BY:	Supervisor Jernigan
SECONDED BY:	Supervisor Motko
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

B. Preliminary Special Assessment Allocation (Methodology) Report

Mr. Lamb went over with the Board.

MOTION TO:	Approve Preliminary Special Assessment Allocation (Methodology) Report in Substantial Form.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Jernigan
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

C. Consider Declaring Special Assessments – Resolution 2016-23

MOTION TO:	Approve Resolution 2016-23.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Jernigan
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

D. Set Public Hearing for Declaring Special Assessments – Resolution 2016-24

MOTION TO:	Approve Resolution 2016-24 with the Public Hearing on May 26, 2016 at 12:30.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Jernigan
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

E. Authorizing Issuance of Bonds/Filing of Validation Complaint – Resolution 2016-25
i. Master Trust Indenture

Mr. Lamb went over this Resolution with the Board.

MOTION TO:	Approve Resolution 2016-25.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Jernigan
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**F. Consider Authorization of Chairman to Accept or Execute Certain Documents –
Resolution 2016-26**

Mr. Lamb reviewed this with the Board.

MOTION TO:	Approve Resolution 2016-26.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Jernigan
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

G. Other Matters Relating to Financing

9. ADMINISTRATIVE MATTERS

A. Request for Working Capital – By Motion

Mr. Lamb went over this with the Board.

10. STAFF REPORTS

- A. District Counsel**
- B. District Manager**
- C. District Engineer**

11. BOARD MEMBERS COMMENTS

12. PUBLIC COMMENTS

13. ADJOURNMENT

MOTION TO:	Adjourn.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Jernigan
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

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

**These minutes were done in a summary format.*

**Each person who decides to appeal any decision made by the Board with respect to any matter considered 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.*

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

Signature

Printed Name

Title:

☐ **Chair**

☐ **Vice Chair**

Signature

Printed Name

Title:

☐ **Secretary**

☐ **Assistant Secretary**

Recorded by Records Administrator

Signature

Date

Official District Seal