

MINUTES OF MEETING
REUNION WEST
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Reunion West Community Development District was held on Thursday, May 9, 2019 at 12:30 p.m. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.

Present and constituting a quorum were:

Mark Greenstein	Vice-Chairman
Debbie Musser	Assistant Secretary
Michael Mancke	Assistant Secretary

Also present were:

George Flint	District Manager
Andrew d'Adesky	District Counsel
Alan Scheerer	Field Manager
John Cruz	CWS Security

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. A quorum was present.

SECOND ORDER OF BUSINESS

Public Comment Period

There not being any, the next item as followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the April 11, 2019 Meeting

Mr. Flint: Did the Board have any comments to those? They were provided in your agenda package.

On MOTION by Mr. Greenstein seconded by Ms. Musser with all in favor the minutes of the April 11, 2019 meeting were approved, as presented.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2019-09
Approving the Execution of the Reunion
West Phase 4 Plat and Dedications**

Mr. d'Adesky: Resolution 2019-09 Approves the Execution of the Reunion West Phase 4 Plat and dedications. As of the last six months, Osceola County required that every plat that contains a dedication to the CDD be approved by the CDD. We have a resolution, which we must send to the County. It's a fairly new requirement that's not required by law, but Osceola County is asking us to do it anyways. So, we would just ask the Board to approve the plat dedications. They are not effective until we have the conveyance so we actually still need some Bills of Sale and other documents from the developer to actually take this property. We are just approving the conveyances that the CDD will be taking over. The District Engineer looked at it and saw the same. It's the same sort of stuff that the CDD is doing anyway with the open space tracts, stormwater ponds, etc.

Mr. Greenstein: I'm just curious. Is this primarily due to the annexation of the additional property?

Mr. d'Adesky: No, this is just routine platting. Any time there is platting within the community, it's always going to come to the CDD, simply because there's always going to be a dedication to the CDD. Even if they are dedicating something like a utility easement or something like that, they are still going to require it to come to the CDD for approval. That's just the way that Osceola County does things nowadays. We are trying to do our best to be a good partner with the developer by letting them plat properly and fulfill what the County needs.

Mr. Greenstein: I reviewed it and it seemed very straightforward. I was just curious if there was a particular parcel.

Mr. d'Adesky: Just so you know, this parcel is part of the assessment area, which we are levying bonds on right now. Of that, the overall assessment area, which is Assessment Area 5, we have one platted portion, one un-platted portion that is being platted by this plan and then another un-platted portion that doesn't even have a proposed plat yet.

Mr. Flint: They were holding off on recording this plat, Methodology and Preliminary Assessment Roll because of the financing.

Mr. d'Adesky: Correct. We should expect them to be recorded in the next 60 to 90 days.

On MOTION by Mr. Greenstein seconded by Mr. Mancke with all in favor Resolution 2019-09 Approving the Execution of the Reunion West Phase 4 Plat and Dedications was adopted.

FIFTH ORDER OF BUSINESS**Consideration of Bond Counsel Agreement with Greenberg Traurig, P.A. for the Series 2019 Bond Issuance**

Mr. d'Adesky: We don't give any tax advice so whenever we have a bond issuance, we have tax provisions and bond provisions that need scrutiny for Internal Revenue Service (IRS) regulations. For federal compliance issues, we always have Bond Counsel intervene. Those funds come out of the Cost of Issuance (COI), just as every other section of the community. The Methodology Consultant, George, is the head of that, as well as Issuers Counsel, Bond Counsel, Underwriter's Counsel and the Underwriter. So, this is just entering into an agreement for that issuance, which we are pre-closing on Monday and expect to close probably later next week. Greenberg, Traurig probably performed the work at this point.

Mr. Flint: Yes. They already performed the services.

Mr. Greenstein: So is it a ratification?

Mr. d'Adesky: No. It's still an execution.

Mr. Flint: He hasn't been paid yet.

Mr. d'Adesky: The fee is standard.

On MOTION by Mr. Greenstein seconded by Ms. Musser with all in favor the Bond Counsel Agreement with Greenberg, Traurig, P.A. for the Series 2019 Bond Issuance was approved.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2019-10 Finalizing the Series 2019 Assessments**

Mr. d'Adesky: This is a finalization resolution. Whenever we do a declaration and levy of assessments on certain property that's associated with the bond issuance, the previous resolutions as well as the indenture require we finalize them once we know the final numbers. So now that we have numbers for the bonds and George's Methodology explains those numbers, we are adopting the final Methodology and setting the assessments at the rate prescribed in the Methodology. George, did you want to discuss the Methodology?

Mr. Flint: Yes. We drafted a Master Assessment Methodology for Assessment Area 5. For purposes of the Preliminary Limited Offering Memorandum (PLOM), we did a Draft Supplemental Assessment Methodology. It was included in the PLOM and once the bonds are priced, we would revise the Supplemental Methodology to reflect the actual price. So, the title on this report has been changed to final and is dated the date the bonds were actually priced, which

was May 1st. Table 1 is the development program. It includes 228 units. Some are single family and some are townhomes. It equates to 215 Equivalent Residential Units (ERUs). The estimated infrastructure costs are in Table 2. Table 3 has the actual terms of the pricing in the par amount of \$7,095 million, coupon rate and interest rate of 4.55%, 30-year amortization period, 12 months of Capitalized Interest (CI), 75% maximum annual debt service and 2% Underwriter's discount. So those amounts flow through the other tables. The per unit assessment amount that a single-family home or townhome will pay in Assessment Area 5 for debt service, is consistent with the per unit amount of the existing single-family and townhomes are paying. That is in Table 6.

Mr. d'Adesky: This phase is going to have the same rate as previous phases.

Mr. Greenstein: I know we talked about this with the Chairman at the last meeting in preparation for this action today, but the only question I had George, was in the report, under the ASSESSMENT AREA FIVE PROJECT, there is a note about the land swap.

Mr. d'Adesky: That's already been completed and taken out.

Mr. Greenstein: I'm still seeing it in this report.

Mr. Flint: That's in the agenda package. I handed out a revised one.

Mr. Greenstein: Perfect.

Mr. Flint: If the revised one does not have it taken out, the final one does. We also revised the Offering Memorandum and Assessment Roll. That area was re-platted and the plat has been recorded.

Mr. Greenstein: Good.

Mr. Flint: Approximately 10 acres have been included in the CDD's name on the southern portion of the stormwater ponds. So, all of that has now been done and the final report reflects it.

Mr. Greenstein: Perfect.

Mr. Flint: Are there any questions on the resolution?

Mr. Greenstein: No, I think we are good.

On MOTION by Mr. Greenstein seconded by Mr. Mancke with all in favor Resolution 2019-10 Finalizing the Series 2019 Assessments, was adopted.
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SEVENTH ORDER OF BUSINESS

Consideration of Signage Easement Agreement (Bears Den)

Mr. d'Adesky: We were approached by Counsel for the developer, but they were working through the Association. Regarding signage for Bears Den. I believe and Alan, correct me if I'm wrong, but I believe the signage is already installed.

Mr. Scheerer: Yes.

Mr. d'Adesky: So this is really an Easement Agreement in arrears for something that's already there.

Mr. Greenstein: A modification.

Mr. d'Adesky: Yes. At first, I was concerned. We adopted a signage policy and made sure its compliant, but in looking at the scope and structure, what it's like and how its instructed, its compliant with our signage policy. It's purely directional in naming the development and the exact type of sign we want there. I reviewed the Easement Agreement. I had some changes to protect the District, but it's a standard Easement Agreement. We have no problem with the Board adopting it.

Mr. Greenstein: Lovely photo by the way. Just for clarification, the roads within the Bears End property itself are not the CDDs.

Mr. d'Adesky: No, but this is outside so coming up and in is the CDD in front of the gates.

Mr. Greenstein: So that area from the gates to the curb, at the entrance to the Bears Den is CDD property. I wasn't sensitive to that so that's fine.

On MOTION by Mr. Greenstein seconded by Mr. Mancke with all in favor the Signage Easement Agreement was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2019-11 Approving the Proposed Fiscal Year 2020 Budget and Setting a Public Hearing

Mr. Flint: The next item is Resolution 2019-11, which approves the Proposed Budget and sets the date, place and time for the public hearing. Your agenda indicated that it would be sent out under separate cover. I have copies of a version of the agreement, but my preference would be to defer the resolution to your June meeting.

Mr. Greenstein: That's fine.

Mr. Flint: That will give you the extra time, in light of the bond issue we just handled and some of the platting issues. There are a lot of moving parts right now such as the true-up of the number of platted units, which is going to impact the shared cost between both Districts. So, I

would ask if the Board would be okay to defer that so we have a better understanding. I have a version of the budget here, but I believe it doesn't reflect all the moving parts that it needs to reflect.

Mr. Greenstein: We have the time so we can use it.

Mr. Flint: You will get it at the next meeting because you need 60 days before your public hearing in August, but we have 62 days between the June and August meeting.

Mr. d'Adesky: Yes.

Mr. Flint: If the Board is okay with that, I would appreciate having the extra time.

Mr. Greenstein: Absolutely.

Mr. Flint: Okay, so we will defer Resolution 2019-11 to your June meeting.

NINTH ORDER OF BUSINESS

Consideration of Audit Committee and Chairman

Mr. Flint: The District is required to have an independent audit as a governmental entity in the statutes. Part of that process is to appoint an Audit Committee, but it's actually an Auditor Selection Committee and designate a Chair. In the past, the Board appointed themselves as the Audit Selection Committee and designated one of the Board Members as Chair. That allows us right after the Board meeting to move into the initial Audit Committee meeting, which is really just approval of the form of the Request for Proposals (RFP) and the selection criteria.

Mr. Greenstein: Right.

Mr. Flint: So if the Board is comfortable with doing that, then I would ask for a motion to appoint the Board as the Audit Committee and designate one of the Board Members as Chair as part of the motion.

On MOTION by Mr. Greenstein seconded by Mr. Mancke with all in favor appointing the Board as the Audit Committee and appointing Mark Greenstein as Chair was approved.

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Next is Staff Reports. Do you have anything else, Andrew?

Mr. d'Adesky: No. We are just working on the bond issuance. Once we finish with that, we will follow up. We have some conveyances that we need to tidy up, but we wanted to get through the bond issuance first.

B. Engineer

Mr. Flint: Steve is out of town until Monday. I thought Xavier from his office would be on the phone, but I haven't heard anyone join in.

C. District Manager's Report**i. Action Items List**

Mr. Flint: We have the Action Items List. For the neighborhood monuments, Alan, I heard you talking about the status of that.

Mr. Scheerer: Yes. The contractor submitted plans for permitting. As far as the permitting and what the official 911 block range addresses, they had to reduce the size of the plan and resubmit it to get the addresses for each location. So, we have that and are hoping in the new few weeks to issue the permits. Graham is ready to go so once we get the permits, we can call for locates. All he has to do is come out and dig and pour the footers and all of the monuments will be made prior to the installation so all they have to do is crane it to drop it in its spot and we are good to go. Hopefully we will see a lot of movement here in the next couple of weeks and we can put this matter to rest.

Mr. Greenstein: Sounds good.

Mr. Flint: We have the work that the Board approved at the last meeting regarding the parking spaces for the mail kiosk at the Sinclair Road gate. There were modifications to allow an additional entrance lane.

Mr. Scheerer: Right.

Mr. Flint: Xavier will be on the call at 1:00 p.m. so maybe we can get an update from him.

Mr. Greenstein: That would be good.

Mr. Flint: Then the four-way stop at Tradition Boulevard and Golden Bear is going to require a Warrant Study. Xavier confirmed that a Warrant Study is required and he's going to have a cost estimate for discussion purposes, but we would have to retain a Traffic Consultant or Traffic Engineer to prepare the study. They will look at crash history, trip counts, line of sight issues and other factors that might justify whether it should be a four-way stop or not. Then that is presented to the County and the County would tell us whether it was allowed.

Mr. Greenstein: It's not quite as complicated as the traffic at the front, but it has the same issues.

Mr. Flint: It's the same concept.

Mr. Greenstein: Yes.

Mr. Flint: You don't want to put up stop signs without some sort of study being done anyway, just from a liability perspective. Then if we are asking the Sheriff's Department to enforce it, again we need to make sure we have a basis for having it there.

Mr. Greenstein: Okay.

ii. Approval of Check Register

Mr. Flint: You have the April Check Register for the General Fund, Replacement and Maintenance Fund and payroll totaling \$595,987.92. The detail is behind the summary.

On MOTION by Mr. Greenstein seconded by Ms. Musser with all in favor the April Check Register as presented was approved.

iii. Balance Sheet and Income Statement

Mr. Flint: You have the unaudited financial statements through March 31st. If there are any questions, we can discuss those.

iv. Status of Direct Bill Assessments

Mr. Flint: You have the summary of the direct bills.

Mr. Greenstein: Reunion West is in good shape.

Mr. Flint: Yes. The next payment is due in June so we are good at this point.

v. Presentation of Number of Registered Voters – 101

Mr. Flint: As of April 15th, the Supervisor of Elections indicates we have 101 registered voters. What that means is that we are not going to trigger the transition in 2020 because you have to trigger it this year.

Mr. Greenstein: It is almost like an 18-month window.

Mr. Flint: Yes, because if you trigger it in April of 2020, it's too late at that point for the Supervisor of Elections to do what they need to do to qualify seats for the November election. I'm sure that in 2022, the apartments will trigger it at that point. So, it looks like we are going to have at least one more landowner election.

ELEVENTH ORDER OF BUSINESS

Other Business

Mr. Flint: Mr. Mancke had a request that he wanted the Board to consider. He has a couple of graphics of the resort.

Mr. Mancke: It is just the feasibility of the Engineering Department to look at another crosswalk over by the Grand Hotel property. A lot of traffic occurs on that corner right over the bridge before we get down to the other crosswalks. Just to know whether it's feasible or not. It would probably add some safety. Of course, if people would just drive 25-miles-per-hour it would be safe.

Mr. Flint: What I suggested to Mike is that he bring this up at the Board meeting and if the Board was interested pursuing it, we could refer it to the District Engineer to review.

Mr. Greenstein: Yes, but it's on the east side.

Mr. Flint: I apologize.

Mr. Greenstein: Not a problem.

Mr. Flint: It's not a Reunion West issue. It's a Reunion East issue. Under their Engineer's Report, you can discuss it further.

Mr. Greenstein: So Mike, where is this crosswalk? I see Gathering Drive and Seven Eagles Way.

Mr. Scheerer: It's just past the pedestrian bridge.

Mr. Mancke: A lot of folk's park over here and go around.

Mr. Greenstein: I know where it is now. We probably have one official one and three others. They just walk across because they are coming from various areas.

Mr. Mancke: That's what people want.

Mr. Flint: Either that or get rid of the one on the east side.

Mr. d'Adesky: So it would be appropriate for the District Engineer to look into it.

Mr. Greenstein: Yes. We will get it on the books at the Reunion East meeting.

Mr. Mancke: Okay.

Mr. Greenstein: Thank you.

TWELFTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Flint: Is there any other business? Hearing none,

THIRTEENTH ORDER OF BUSINESS

Next Meeting Date

Mr. Flint: The next meeting date is June 13, 2019.

FOURTEENTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Mr. Greenstein seconded by Mr. Mancke with all in favor the meeting was adjourned.



Secretary/Assistant Secretary



Chairman/Vice Chairman