
MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the 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.

**TOWN OF KINDRED
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the **Town of Kindred Community Development District** was held on **Monday, August 21, 2017 at 10:48 a.m.**, at the Osceola County Building, 1 Courthouse Square, Suite 4700 (BCC Shared Conference Room #4702), Kissimmee, Florida 34741.

Present and constituting a quorum:

Christopher Wrenn	Board Supervisor, Chairman
Branden Eckenrode	Board Supervisor, Assistant Secretary
Anthony Benitez	Board Supervisor, Assistant Secretary

Also present were:

Anthony Jeancola	District Manager, Rizzetta & Company, Inc.
Scott Brizendine	District Financial Services, Rizzetta & Company, Inc.
Roy Van Wyk	District Counsel, Hopping Green & Sams (via phone)
Xabier Guerricagoitia	Boyd Civil Engineering, Inc.
Kate Stangle	Developer Counsel, Broad and Cassel
Brett Sealy	MBS Capital Markets, LLC
Mike Williams	Bond Counsel, Akerman LLP
Audience	None Present

FIRST ORDER OF BUSINESS

Call to Order

Mr. Jeancola called the meeting to order and read the roll.

SECOND ORDER OF BUSINESS

Audience Comments on the Agenda Items

There were no audience comments on agenda items.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors' Meeting held on June 13, 2017

It was noted that the minutes were reviewed by District Counsel. There were no comments to the meeting minutes.

On Motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board of Supervisors' approved the minutes of the Board of Supervisors' Meeting held on June 13, 2017, for the Town of Kindred Community Development District.

FOURTH ORDER OF BUSINESS

Ratification of the Operation & Maintenance Expenditures for June & July 2017

Mr. Jeancola presented the operation & maintenance expenditures for June and July 2017. He noted June's expenditures included miscellaneous landscape replacements and the annual fee for auditing services in addition to the typical monthly expenditures. General discussion ensued.

On Motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board of Supervisors' ratified the Operation & Maintenance Expenditures for June and July 2017 in the amounts of \$52,809.14 and \$38,145.76 respectively, as presented for the Town of Kindred Community Development District.

FIFTH ORDER OF BUSINESS

Ratification of Requisition #4, Special Assessment Revenue Bonds, Series 2016

Mr. Jeancola presented requisition #4 payable to Hopping Green & Sams in the amount of \$528.00 for the Board's consideration.

On Motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board of Supervisors' ratified requisition #4 in the amount of \$528.00, as presented for the Town of Kindred Community Development District.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2017-09, Setting the FY 17-18 Meeting Schedule

Mr. Jeancola presented and reviewed Resolution 2017-09, Setting the Fiscal Year 2017-2018 Meeting Schedule.

On Motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board approved Resolution 2017-09, Setting Fiscal Year 2017-2018 Meeting Schedule, as presented for the Town of Kindred Community Development District.

SEVENTH ORDER OF BUSINESS

Public Hearing on Fiscal Year 2017 - 2018 Final Budget

Mr. Jeancola request a motion to open the public hearing on the budget for Fiscal Year 2017-2018.

On Motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board motioned to open the public hearing pertaining to the Fiscal Year 2017-2018 Budget for the Town of Kindred Community Development District.

Mr. Jeancola reviewed the fiscal year 2017-2018 budget with the Board of Supervisors. Having no audience member comments or testimony presented, the Board motioned to closed the public hearing.

On a motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board motioned to close the public hearing pertaining to the Fiscal Year 2017-2018 Budget, for the Town of Kindred Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2017-10, Adopting
Fiscal Year 2017-2018 Final Budget**

Resolution 2017-10, Adopting Fiscal Year 2017-2018 Final Budget was presented to the Board for their review.

On a motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board approved Resolution 2017-10, Adopting Fiscal Year 2017-2018 Final Budget in the amount of \$719,819.40 (\$495,855.00 O&M and \$223,964.40 Debt Service), for the Town of Kindred Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2017-11, Imposing
Special Assessments and Certifying and
Assessment Roll**

Mr. Jeancola presented and reviewed Resolution 2017-11, Imposing Special Assessments and Certifying and Assessment Roll.

On a motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board approved Resolution 2017-11, Imposing Special Assessments and Certifying and Assessment Roll, for the Town of Kindred Community Development District.

TENTH ORDER OF BUSINESS

**Consideration of Resolution 2017-12,
Designating Primary Administrative Office**

Mr. Jeancola presented and reviewed Resolution 2017-12, Designating Primary Administrative Office. Said resolution establishes the primary administrative office to be the management office located at 8529 South Park Circle, Suite 330, Orlando, FL 32819 and establishes the proper venue for legal matters to be that of Osceola County. Brief discussion ensued.

On a motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board approved Resolution 2017-12, Designating Primary Administrative Office, for the Town of Kindred Community Development District.

ELEVENTH ORDER OF BUSINESS

**Consideration of Supplement to Investment
Banking Agreement**

Mr. Sealy reviewed the supplemental agreement between the District and MBS Capital Markets, LLC with the Board. As result of the District's consideration of the issuance of Special Assessment Revenue Bonds in 2017, the agreement engages the Underwriter to provide investment banking services for this transaction.

On a motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board approved the Supplement to the Investment Banking Agreement with MBS Capital Markets, LLC, for the Town of Kindred Community Development District.

TWELFTH ORDER OF BUSINESS

Presentation of Supplemental Engineer's Report

Mr. Guerricagoitia reviewed the Supplemental Engineer's Report dated August 9, 2017 with the Board. This supplement updates the report with the scope of the Series 2017 and applicable future phase information. The Engineer's Opinion on Probable Cost for all phases (i.e. 1A – 1F) is \$42,321,899.00. General discussion ensued.

On a motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board approved the Supplemental Engineer's Report dated August 9, 2017, for the Town of Kindred Community Development District.

THIRTEENTH ORDER OF BUSINESS

Presentation of Preliminary Supplemental Methodology Report

Mr. Brizendine reviewed the Preliminary Supplemental Engineer's Report dated August 21, 2017 with the Board. This supplement updates the product mix, funding of the Series 2017 Project Costs, the maximum allocation of assessment, etc. Mr. Van Wyk inquired if the assessments for the 2017 project are consistent with what was implemented for the 2016 project, that benefit being provided the parcels is equal to or greater than the burden being placed, and that the assessments are reasonably apportioned. Mr. Brizendine confirm in the affirmative to all. General discussion ensued.

On a motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board approved the Preliminary Supplemental Methodology Report dated August 21, 2017, for the Town of Kindred Community Development District.

FOURTEENTH ORDER OF BUSINESS

Consideration of Hopping Green & Sams Fee Proposal Regarding Issuance of the 2017 Special Assessment Revenue Bonds

Mr. Van Wyk presented and reviewed the fee proposal pertaining to the 2017 Special Assessment Revenue Bond in the fix amount of \$40,000. Said fee includes all legal related costs and fees associated with the issuance of the 2017 bonds.

On a motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board approved the Hopping Green & Sams Fee Proposal for the Issuance of the 2017 Special Assessment Revenue Bonds in the amount of \$40,000.00, for the Town of Kindred Community Development District.

FIFTEENTH ORDER OF BUSINESS

Consideration of Resolution 2017-13, Delegation Resolution

Mr. Williams presented and reviewed Resolution 2017-13, Delegation Resolution, with the Board. The resolution, similar to the delegation resolution previously approved for the 2016 issuance,

relates to the 2017 Special Assessment Revenue Bonds approves the form of second supplemental trust indenture, bond purchase agreement, preliminary limited offering memorandum, and continuing disclosure agreement. Section 5 of the agreement sets the parameters for MBS Capital Markets, LLC when they price the Bonds and provide authorization for the Chairman or Vice Chairman to execute the Contract.

On a motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board approved Resolution 2017-13, Delegation Resolution, for the Town of Kindred Community Development District.

SIXTEENTH ORDER OF BUSINESS

Acceptance of Fiscal Year 2016 Audit

Mr. Jeancola presented and reviewed the audit with the Board from McDirmit Davis.

On a motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board accepted the Fiscal Year 2016 Audit provided by McDirmit Davis, for the Town of Kindred Community Development District.

SEVENTEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Mr. Van Wyk reviewed Resolution 2017-14, Authorizing Chairman to Execute Plats, Permits, Conveyances and Other Documents was presented to the Board. The resolution allows the chairman to execute the aforementioned items that may become necessary for the completion of the project. There were no audience comments.

On a motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board approved Resolution 2017-14, Authorizing Chairman to Execute Plats, Permits, Conveyances and Other Documents, for the Town of Kindred Community Development District.

- B. District Engineer
No report.

- C. District Manager
No Report.

EIGHTEENTH ORDER OF BUSINESS

Supervisor Requests

There were no supervisor requests. However, Mr. Sealy indicated the Board should schedule a special meeting in late September for the consideration of bond issuance related matters and for the Chairman or Vice-Chairman to execute applicable bond documents. General discussion ensued and a suggested date of September 27, 2017 was made. Mrs. Stangle offered their Kissimmee office as a potential meeting location. Management to confirm date, time and location.

NINETEENTH ORDER OF BUSINESS

Adjournment

On a motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board of Supervisors' adjourned the meeting at 11:24 a.m. for Town of Kindred Community Development District.



Assistant Secretary

Chairman/Vice Chairman