

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 **Wednesday, September 27, 2017 at 2:11 p.m.**, at the office of Broad and Cassel LLP located at 515 Bryan Street, Kissimmee, Florida 34741.

Present and constituting a quorum:

Christopher Wrenn	Board Supervisor, Chairman
John Auld	Board Supervisor, Vice Chairman
Branden Eckenrode	Board Supervisor, Assistant Secretary

Also present were:

Anthony Jeancola	District Manager, Rizzetta & Company, Inc.
Scott Brizendine	District Financial Services, Rizzetta & Company, Inc.
Alyssa Wilson	District Counsel, Hopping Green & Sams
Xabier Guerricagoitia	Boyd Civil Engineering, Inc.
Jo Thacker	Developer Counsel, Broad and Cassel
Brett Sealy	MBS Capital Markets, LLC
Mike Williams	Bond Counsel, Akerman LLP
Audience	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 August 21, 2017

The Board reviewed the August 21, 2017 meeting minutes. 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 August 21, 2017, for the Town of Kindred Community Development District.

FOURTH ORDER OF BUSINESS

Ratification of the Operation & Maintenance Expenditures for August 2017

Mr. Jeancola presented the operation & maintenance expenditures for August 2017.

On Motion by Mr. Wrenn, seconded by Mr. Auld, with all in favor, the Board of Supervisors' ratified the Operation & Maintenance Expenditures for August 2017 in the amount of \$30,412.83, as presented for the Town of Kindred Community Development District.

FIFTH ORDER OF BUSINESS

Discussion Regarding Bond Financing Matters

Mr. Sealy indicated that the District was successful in the sale of the bonds. The average interest rate that was achieved is 4.86% which is significantly better than the preliminary rate of 5.25%. The structure of the bond is such that annual assessments would be the same as the annual assessments that were being levied and collected for the 2016 bonds.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2017-15, Supplemental Assessments

Mr. Jeancola noted that the electronic copy includes a compilation exhibit A (supplemental engineering report). However, the master engineering report is included in the final version for execution.

Mr. Brizendine presented and reviewed Resolution 2017-15, Supplemental Assessments with the Board. He noted that the par amount of the bonds is at \$4,330,000.00. The final assessment levels are at \$330.00 for townhomes and \$660.00 for single family homes. Ms. Wilson asked Mr. Brizendine to confirm that the benefit provided to the parcels exceeds the burden being placed on the parcels and that the assessments are reasonably apportioned among the property.

On Motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board approved Resolution 2017-15, Supplemental Assessments, as presented for the Town of Kindred Community Development District.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2017-16, Alternative Investment

Mr. Jeancola presented Resolution 2017-16, Alternative Investment with the Board. This resolution simply confirms that the District is in compliance with statute 218.415.

On a motion by Mr. Wrenn, seconded by Mr. Eckenrode, with all in favor, the Board approved Resolution 2017-16, Alternative Investment for the Town of Kindred Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of Fiscal Year 2017-2018
Insurance Renewal - Egis**

Mr. Jeancola presented and reviewed the 2017-2018 insurance renewal with Egis. The premiums are \$11,328.00 in total (\$5,828.00 for special property coverages, \$3,025.00 for general liability, \$2,475.00 for public officials and employment practices liability). The District anticipated a total budget of \$14,475.00 and was under budget by about \$3,000.00.

On a motion by Mr. Wrenn, seconded by Mr. Auld, with all in favor, the Board approved the 2017-2018 insurance renewal in the amount of \$11,328.00 with Egis, for the Town of Kindred Community Development District.

NINTH ORDER OF BUSINESS

Staff Reports

A. District Counsel
No Report.

B. District Engineer
No report.

C. District Manager
Mr. Jeancola did not have a report but reminded the Board that there was a regular meeting scheduled for Tuesday, October 10, 2017 at 10:30 a.m. at the Osceola County Building, 1 Courthouse Square, Suite 4700 (BCC Shared Conference Room #4702), Kissimmee, Florida 34741. He suggested rescheduling that particular meeting and he will reach out to the Chairman once the time nears.

He held a general discussion regarding his meeting with the landscapers on hurricane related matters including the removal of trees in wooded areas. There wasn't any significant damage done to any infrastructure.

He will send the master entitlements over to Mr. Eckenrode.

He stated that the vendor has been contacted regarding a section of perimeter PVC fencing that appears to be damaged on Red Canyon Road.

TENTH ORDER OF BUSINESS

Supervisor Requests

A request was made for the irrigation at Cross Prairie to be tuned off until further notice due to the ground being oversaturated. Mr. Jeancola will request Jeremy to close it off as needed.

ELEVENTH 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 2:28 p.m. for Town of Kindred Community Development District.



Assistant Secretary



Chairman/Vice Chairman