

MINUTES OF MEETING

OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Osceola Chain of Lakes Community Development District was held Wednesday, January 9, 2019, at 1:30 p.m. at the District office, 313 Campus Street, Celebration, FL 34747.

Present and constituting a quorum were:

Anthony Iorio	Chairman
Ryan Kahn	Vice Chairman
Kimberly Locher	Assistant Secretary
Jason Lonas	Assistant Secretary

Also present were:

Gary Moyer	Manager: Moyer Management Group
Sarah Sandy (<i>by phone</i>)	Attorney: Hopping Green & Sams
Nicole Stalder	Engineer: Dewberry

FIRST ORDER OF BUSINESS

Call to Order

Mr. Iorio called the meeting to order at 1:30 p.m.

SECOND ORDER OF BUSINESS

Roll Call

Mr. Iorio called the roll and stated a quorum was present for the meeting.

THIRD ORDER OF BUSINESS

Public Comment Period

There being none, the next order of business followed.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the November 7, 2018, Audit Committee and Regular Meetings

Mr. Iorio reviewed the minutes, which are included in the agenda package and are available for public review in the District Office during normal business hours or on the website, and requested additions, corrections, or deletions.

Ms. Sandy stated I reviewed the minutes, and my comments were incorporated into the version in your agenda package.

On MOTION by Mr. Lonas, seconded by Mr. Kahn, with all in favor, unanimous approval was given to accept minutes of the November 7, 2018, audit committee and regular meetings, as presented.
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FIFTH ORDER OF BUSINESS

Audit Committee Matters

Mr. Moyer stated one of the primary reasons for today's meeting is regarding the audit. At our last meeting, the Board went through the process of ranking auditors. At that

time, Carr Riggs & Ingram was ranked #1, Berger Toombs et al. was ranked #2, and Grau & Associates was ranked #3. Based on the Chairman's question, we asked if debt was included, since we had issued bonds, would they hold their fees. Carr Riggs & Ingram said if debt is included, their fee would be \$5,450. Berger Toombs said their fee would be \$4,125 if debt is included. The only one who came back and said debt was included in their proposal was Grau & Associates, who originally came in and proposed \$3,600 for year 1, \$3,700 for year 2, and \$3,800 for year 3. Based on that, we wanted to assemble the Board to reconsider the ranking based upon qualifications and price. I think it was the consensus of the Board at the last meeting that they are all pretty much qualified, so price will have a greater effect.

Ms. Sandy stated part of the reason I wanted to make sure we brought this to the Board is, in my view, because Carr Riggs & Ingram and Berger Toombs did not provide their price with debt included and subsequently indicated if we negotiated an engagement letter with them that their prices would be higher, essentially their proposals were non-responsive to the RFQ, since we asked to have debt included. I want to make sure we are clear. I do not believe the Board should consider Carr Riggs & Ingram or Berger Toombs. The options the Board has are (1) to go forward with Grau since they are now the highest-ranked qualified firm, or (2) if the Board does not feel you have enough competitive proposals since we only have one responsive proposal, we could reject all proposals and go back out to solicit qualifications.

Mr. Lonas stated I am not in favor of going back out for solicitation.

Mr. Iorio stated I agree. I am very familiar with Grau, the work they have done, and their personnel. I have worked with them on other projects in the past, and I am confident we can move forward with them.

<p>On MOTION by Ms. Locher, seconded by Mr. Kahn, with all in favor, unanimous approval was given to reject the proposals from Berger Toombs et al. and Carr Riggs & Ingram as being non-responsive, to rank Grau & Associates as #1, and to authorize staff to negotiate an engagement letter with the #1-ranked firm.</p>

SIXTH ORDER OF BUSINESS

Matters Related to Series 2018 Project Acquisition

A. Ratification of Requisition #4 for Phases 1 and 2 Stormwater Improvements

Mr. Moyer reviewed Requisition #4 for phases 1 and 2 stormwater improvements, which was processed and paid to the developer for said acquisition.

Ms. Sandy stated the agenda package included Requisition #5, and that was not intended to be included. We are asking for ratification of just Requisition #4, which will cover several payouts. Since it closed out the account, there are three payments made under Requisition #4 that included the interest the account earned after the fact, totaling \$1,426,885.75.

On MOTION by Mr. Kahn, seconded by Ms. Locher, with all in favor, unanimous approval was given to ratify Requisition #4 for phases 1 and 2 stormwater improvements, in the amount of \$1,423,849.97 plus any interest earnings.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Sandy stated the Board received documents related to the deed for the pond for Phases 1 and 2, as well as the related dock easement documents and a partial mortgage release. They were emailed earlier today, and Mr. Moyer should have a few copies available. As an update, we finalized the documents in substantial form, which the Board approved at the previous meeting. We had the documents executed and recorded as of yesterday. The only document you did not previously see is the partial release of mortgage; however, we needed to execute that first since there was a mortgage on the property before they could deed it over. In essence, this is complete. We will complete this process each time a portion of the pond is platted, so we will be doing it again.

B. Engineer

There being nothing to report, the next item followed.

C. Manager

i. Financial Statements (*November 30, 2018*)

Mr. Moyer reviewed the financial statements, which are contained in the agenda package and available for public review on the website or at the District office during normal business hours.

ii. Check Register

Mr. Moyer reviewed the check register, which is contained in the agenda package and available for public review on the website or at the District office during normal business hours.

On MOTION by Mr. Kahn, seconded by Mr. Lonas, with all in favor, unanimous approval was given to the check register, as presented.

iii. Approval of Funding Request #10

Mr. Moyer reviewed funding request #10, which is contained in the agenda package and available for public review on the website or at the District office during normal business hours.

On MOTION by Mr. Lonas, seconded by Ms. Locher, with all in favor, unanimous approval was given to funding request #10 in the amount of \$12,619.71, as presented.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next order of business followed.

NINTH ORDER OF BUSINESS

Supervisor Requests

Mr. Kahn stated I received a check to sign payable to the management company, with a note attached specifically asking me to sign the check because Mr. Iorio was not authorized to sign checks.

Mr. Moyer stated we setup for the Chairman and Vice Chairman as well as Treasurer to be able to sign checks, but I will confirm.

Mr. Iorio stated it might have been the previous Chairman who was authorized.

Mr. Moyer stated when we reorganized the Board, I think we took care of that, but thank you for bringing up. I will look into it.

TENTH ORDER OF BUSINESS

Adjournment

- The next meeting is scheduled for March 6, 2019, at 1:30 p.m.

On MOTION by Ms. Locher, seconded by Mr. Kahn, with all in favor, the meeting adjourned at 1:40 p.m.

Gary L. Moyer, Secretary

Anthony Iorio, Chairman