

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, December 4, 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
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 (<i>by phone</i>)	Engineer: Dewberry
Justin Rowan	MBS Capital Markets

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 November 6, 2019, Meeting Minutes

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 have no comments.

On MOTION by Ms. Locher, seconded by Mr. Lonas, with all in favor, unanimous approval was given to accept the minutes of the November 6, 2019, meeting, as presented.

FIFTH ORDER OF BUSINESS

Administrative Matters

A. Acceptance of Resignation from Mr. Ryan Kahn

On MOTION by Mr. Lonas, seconded by Ms. Locher, with all in favor, unanimous approval was given to accept the resignation from Mr. Ryan Kahn.

B. Consideration of Appointment to Fill the Unexpired Terms of Office for Seats 3 and 5

Mr. Iorio stated my nominees are not at today's meeting, but I would like to nominate Mr. Doug Beasley and Mr. Garison Clemens.

Mr. Moyer stated Seat 3 expires in 2022, and Seat 5 expires in 2020. You need to keep in mind that one seat has a three-year term and the other about 10 months.

On MOTION by Mr. Lonas, seconded by Ms. Locher, with all in favor, unanimous approval was given to appoint Mr. Doug Beasley to fill the unexpired term of office for Seat 3, expiring in November 2022.

On MOTION by Mr. Lonas, seconded by Ms. Locher, with all in favor, unanimous approval was given to appoint Mr. Garison Clemens to fill the unexpired term of office for Seat 5, expiring in November 2020.

Mr. Iorio stated I will forward their contact information to Ms. Brenda Burgess.

C. Oath of Office for Newly Appointed Supervisors

This item will be addressed at the next Board meeting.

D. Consideration of Election of Officers

This item will be addressed at the next Board meeting.

SIXTH ORDER OF BUSINESS

Bond-Related Matters

A. Second Supplemental Engineering Report

Ms. Stalder stated I have spoken with Ms. Sandy, and we are changing a little bit of the report. We expect to have it ready next week.

Ms. Sandy stated I circulated comments to the financing team and Mr. Iorio, and the updates are to reflect what has been completed under the 2018 project so we can reflect the contribution amount that will be credited to the developer as well as the amounts that will be carried over to the 2020 project that will be reimbursable from bond proceeds. Those were the two main items the report will be updated to reflect.

Mr. Iorio asked can we expect something early next week?

Mr. Moyer stated I believe so. Has the overall capital improvement program changed, or is it still at \$15 million?

Ms. Stalder stated we are changing none of that. We are adding information about the previous project.

Mr. Moyer stated that is an item in the methodology report, which ties into the two bond issues and how much needs to be contributed. I just wanted clarity on that.

B. Second Supplemental Assessment Report

Mr. Moyer stated the report is substantially complete and was based on the numbers we had that Ms. Stalder is going to finetune with the capital improvement program. Once we receive that information, we will update the report and provide it to the Board.

Ms. Sandy stated I reviewed it this morning, and overall did not see any major issues. I have a few comments I will provide to Mr. Moyer and Ms. Burgess. I think there may be a slight change in the numbers due to collection costs being higher than originally anticipated under the bond pricing we originally had. Overall, it looks like we are in good shape.

C. Second Supplemental Trust Indenture

Mr. Moyer stated I believe we are going to further consider this at the January meeting.

Mr. Rowan stated yes, the current plan is to consider the delegation resolution in January, whereby the second supplemental trust indenture and other documents will be exhibits to that resolution. From a timing perspective, it does not delay us to hold off and tweak the review of these documents and get comments to present them in January.

D. Resolution 2020-02, Delegation Resolution

This item will be considered at the January meeting.

SEVENTH ORDER OF BUSINESS

District Manager Report

A. Financial Statements (October 2019)

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.

Mr. Moyer stated October is the first month of our fiscal year, to keep in perspective when looking at revenues and expenses.

B. Check Register

Mr. Moyer reviewed the check register 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 the check register, as presented.
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EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney – Proposed Rules of Procedure

Ms. Sandy stated every few years, our firm updates our recommended rules of procedure for our districts based on statutory changes that happened over the prior years, as well as efficiencies that we see within how districts operate and things of that nature. What is included in the agenda package is a redline of the changes we are suggesting to the rules of procedure, as amended and restated. There is also a memorandum that outlines some of the bigger changes. I am happy to review the rules in more detail if the Board would like. At this time, I am asking for the Board to set a public hearing and direct staff to notice the same. We will probably not have time to advertise for a January hearing, but we could set the hearing for the February 5, 2020, meeting.

Mr. Iorio asked would we like Ms. Sandy to review the changes?

Ms. Locher stated I did not see anything that seemed out of order.

Ms. Sandy stated in large part, these are changes that you probably would not notice on a day-to-day basis since they involve how districts operate. It includes things such as the costs associated with a public records request and how those costs are calculated, and financial disclosure coordination which requires us to have a coordinator identified to update the Commission on Ethics regarding certain information for Supervisors. Agenda and meeting material is a bigger item to address some concerns for ADA compliance for our website. We are required to have meeting materials posted seven days prior to each meeting. That term is not defined in Florida Statutes, so we added a definition in the rules of procedure on what constitutes meeting materials. In large part, it is essentially the core documents of each agenda package: the agenda itself, minutes, agreements, resolutions, items for the Board's consideration, and financial statements. I do not think this District does it, but other districts include every invoice they receive, so their agenda packages can get quite large, which drives up costs when you are trying to make those pdfs ADA compliant. Those are the types of things we are updating.

Mr. Iorio stated your summary memorandum was very well done and summarizes everything succinctly.

<p>On MOTION by Ms. Locher, seconded by Mr. Lonas, with all in favor, unanimous approval was given to set a public hearing for rulemaking for February 5, 2020, and to direct staff to notice said rulemaking hearing.</p>
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B. Engineer

There being nothing to report, the next order of business followed.

NINTH ORDER OF BUSINESS

Public Comment Period

There being none, the next order of business followed.

TENTH ORDER OF BUSINESS

Other Business

There being none, the next order of business followed.

ELEVENTH ORDER OF BUSINESS

Supervisor Requests

There being none, the next order of business followed.

TWELFTH ORDER OF BUSINESS

Adjournment

- The next meeting is scheduled for January 8, 2020, at 1:30 p.m.

On MOTION by Mr. Lonas, seconded by Ms. Locher, with all in favor, the meeting adjourned at 1:45 p.m.

Gary L. Moyer, Secretary

Anthony Iorio, Chairman