

## 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.*

### PORTICO COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Portico Community Development District was held on **Thursday, August 20, 2015 at 10:03 a.m.** at the office of Rizzetta & Company, Inc., located at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912.

Present and constituting a quorum:

John Asher	<b>Board Supervisor, Chairman</b>
Keith Berg	<b>Board Supervisor, Vice Chairman</b>
Stephen Reiter	<b>Board Supervisor, Assistant Secretary</b>
Jennifer Sutton	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Kristen Suit	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Lindsay Whelan	<b>District Counsel, Hopping Green &amp; Sams</b>
David Robson	<b>District Engineer, Johnson Engineering, Inc.</b>

#### **FIRST ORDER OF BUSINESS**

#### **Call to Order**

Ms. Suit called the meeting to order and read the roll call.

Ms. Suit stated for the record that the Oath of Office had been administered to Jennifer Sutton prior to the onset of today's meeting and Ms. Sutton has declined Supervisor Compensation.

#### **SECOND ORDER OF BUSINESS**

#### **Public Comment**

Ms. Suit stated for the record that no members of the public were present.

#### **THIRD ORDER OF BUSINESS**

#### **Consideration of Minutes of the Board of Supervisors' Meeting held on May 21, 2015**

Ms. Suit presented the Minutes of the Board of Supervisors' meeting held on May 21, 2015. She asked if there were any questions related to the Minutes. There were none.

On a Motion by Mr. Asher, seconded by Ms. Sutton, with all in favor, the Board approved the Minutes of the Board of Supervisors' Meeting held on May 21, 2015, for Portico Community Development District.
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**FOURTH ORDER OF BUSINESS**

**Consideration of the Operations and Maintenance Expenditures for the Months for May, June, and July 2015**

Ms. Suit presented the operations and maintenance expenditures for the period of May 1-31, 2015 which totaled \$7,542.75, the period of June 1-30, 2015 which totaled \$5,046.82, and the period of July 1-31, 2015 which totaled \$12,510.49. She asked if there were any questions related to any item of expenditure. There were none.

On a Motion by Mr. Asher, seconded by Mr. Berg, with all in favor, the Board approved the Operations and Maintenance Expenditures for the months of May, June, and July 2015, for Portico Community Development District.

**FIFTH ORDER OF BUSINESS**

**Public Hearing on the Final Budget for Fiscal Year 2015/2016**

Ms. Suit stated for the record that the public hearing has been duly advertised in the local paper, in accordance with Florida Statutes. She then asked for a motion to open the public hearing.

On a Motion by Mr. Asher, seconded by Ms. Sutton, with all in favor, the Board opened the Public Hearing on the Final Budget for Fiscal Year 2015-2016, for Portico Community Development District.

Ms. Suit provided an overview of the proposed final budget: general fund \$114,195.00, debt service fund \$983,239.34, which total \$1,097,434.24. Discussion ensued. Ms. Suit stated for the record that no members of the public were present.

On a Motion by Ms. Sutton, seconded by Mr. Berg, with all in favor, the Board closed the Public Hearing on the Final Budget for Fiscal Year 2015-2016, for Portico Community Development District.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2015-07, Annual Appropriations and Adopting the Budget**

Ms. Suit provided an overview of the resolution, advising that adoption of the resolution would also adopt the budget as presented. She asked if there were any questions. There were none.

On a Motion by Mr. Asher, seconded by Mr. Reiter, with all in favor, the Board adopted Resolution 2015-07, Annual Appropriations and Adopting the Final Budget for Fiscal Year 2015/2016, in the amount of \$1,097,434.24, for Portico Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2015-08,  
Confirming Assessments and Certifying an  
Assessment Roll**

Ms. Suit provided an overview of the resolution. Discussion ensued. This item was tabled.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Funding Agreement for  
Fiscal Year 2015/2016**

Ms. Suit provided an overview of the funding agreement; advising it is in line with the current year agreement.

On a Motion by Ms. Sutton, seconded by Mr. Reiter, with all in favor, the Board approved the Fiscal Year 2015/2016 Funding Agreement, subject to review and approval of the payment terms by the developer, for the Portico Community Development District.

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2015-06, Re-  
designating an Assistant Secretary**

Ms. Suit provided an overview of the resolution.

On a Motion by Mr. Asher, seconded by Mr. Berg, with all in favor, the Board adopted Resolution 2015-06, Appointing Ms. Kristen Suit as an Assistant Secretary, for the Portico Community Development District.

**TENTH ORDER OF BUSINESS**

**Consideration of DAC Addendum  
Proposal for Annual Disclosure Services**

Ms. Suit provided an overview of the proposed addendum to the Digital Assurance Corporation, LLC contract for annual disclosure services, advising the contract would increase to \$1,500.00 per year.

On a Motion by Mr. Asher, seconded by Mr. Berg, with all in favor, the Board approved the Addendum to the Digital Assurance Corporation LLC contract, for the Portico Community Development District.

**ELEVENTH ORDER OF BUSINESS**

**Presentation of Arbitrage Rebate Report,  
as Prepared by LLS Tax Solutions, for  
Capital Improvement Revenue Bonds,  
Series 2006, Dated May 30, 2015**

Ms. Suit provided an overview of the Arbitrage Rebate Report, as prepared by LLS Tax Solutions, for Capital Improvement Revenue Bonds, Series 2006, dated May 30, 2015. She advised there is no arbitrage liability at this time.

On a Motion by Mr. Asher, seconded by Ms. Sutton, with all in favor, the Board accepted the Arbitrage Rebate Report, as Prepared by LLS Tax Solutions, for Capital Improvement Revenue Bonds, Series 2006, dated May 30, 2015, for the Portico Community Development District.

**TWELFTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel  
Ms. Whelan advised she had no report.
  
- B. District Engineer  
Mr. Robson advised he has been communicating with Sign-A-Rama regarding the installation of the No-Trespassing signs. He advised he could have his surveyors install the signs though Sign-A-Rama will not reduce their price for installation very much; he's hoping they will reduce their proposal by at least \$150.00. He advised he will continue working with Sign-A-Rama so that the Johnson Engineering crew can install the signs.
  
- C. District Manager  
Ms. Suit advised the next meeting of the Board of Supervisors is scheduled for Thursday, September 17, 2015 at 10:00 am.

On a Motion by Mr. Asher, seconded by Ms. Sutton, with all in favor, the Board cancelled the September 17, 2015 Meeting of the Board of Supervisors', for the Portico Community Development District.

**THIRTEENTH ORDER OF BUSINESS**

**Supervisor Requests and Comments**

Ms. Suit opened the floor for Supervisor requests or comments.

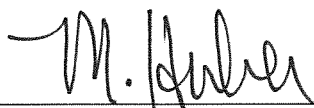
Mr. Asher advised a new cattle rancher is on site, and he would like all the property to be put on an Agricultural lease. He advised Taylor Morrison is considering working on the fencing required to accommodate the request in order to obtain the Agricultural tax exemption. Discussion ensued.

**FOURTEENTH ORDER OF BUSINESS**

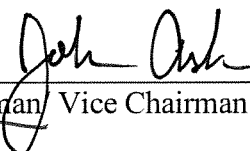
**Adjournment**

Ms. Suit advised there is no further business to come before the Board and asked for a motion to adjourn.

On a Motion by Mr. Reiter, seconded by Ms. Sutton, with all in favor, the Board adjourned the meeting at 10:30 a.m. for Portico Community Development District.



Secretary/Assistant Secretary



Chairman Vice Chairman