

MINUTES OF MEETING
WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Westside Community Development District was held Wednesday, February 7, 2018 at 11:00 a.m. at the offices of Hanson Walter & Associates, 8 Broadway Avenue, Suite 104, Kissimmee, Florida.

Present and constituting a quorum were:

Drew Abel	Chairman
Keith Trace	Vice Chairman
Mike Dady	Assistant Secretary
Scott Stewart	Assistant Secretary

Also present were:

Darrin Mossing	District Manager
Jan Carpenter	District Counsel
Santiago Machado	District Engineer
Nate Eckloff	RBC
Julie Santamaria	RBC
Shawn Hindle	Hanson Walter & Associates
Mark Vincutonis	Hanson Walter & Associates

FIRST ORDER OF BUSINESS

Roll Call

Mr. Mossing called the meeting to order at 11:00 a.m. and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Eckloff stated the deal was posted yesterday and we are getting into the market as quickly as possible. We generally like a longer timeframe but this has to close before the end of February, so we can meet the developer's expectations. We are hopeful to have a Bond Purchase Agreement by the latter part of next week and be able to close the following week.

Mr. Stewart asked what are the rates looking like?

Ms. Santamaria stated right now the ballpark is around 5 ¼%.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the December 6,
2017 Meeting**

On MOTION by Mr. Dady seconded by Mr. Abel with all in favor the minutes of the December 6, 2017 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2018-05
Supplementing Resolution 2018-02**

Ms. Carpenter stated this is a very simple Resolution supplementing the original Bond Delegation Resolution to change the name of the bonds from 2017 series to a 2018 series. There is no change to any other terms.

On MOTION by Mr. Abel seconded by Mr. Stewart with all in favor Resolution 2018-05 changing the series designation of the Special Assessment Revenue Bonds authorized by Resolution 2018-02 was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Carpenter stated our Engineer has signed the Certificate of Completion of the 2005 and 2007 bonds. This is the acceptance of the Toho line that Santiago has spent hours on and we appreciate the work that everyone did on that. The Board previously approved Resolutions 2018-03 and 2018-04 accepting the certificate and establishing a completion date. We will update that resolution to be dated today by the Chairman and attach the certificates. I believe the Board approved that at a prior meeting. We will have that signed today and are happy to say the project is completed on the District side of things.

B. Engineer

Mr. Machado stated the previous connections were completed, I did get confirmation from TWA they accepted the reuse line. I have requested it in writing also to have something more official than the email he sent back to me, but we are still waiting on that.

Mr. Dady asked can you review the history? We had a settlement agreement, there were a number of items required to be completed including the sewer line, the wildlife posting, the filling of the pipes, all this stuff. Pulte entered into a cost sharing agreement with the District for

a cost agreement that may or may not have been fully paid for. Could you summarize that better than I did?

Mr. Machado stated as far as the reuse line goes there was a cost sharing agreement with Pulte Homes where they helped in repairing the reuse line that was remaining out there between Goodman Road and Westside Boulevard, it was a 16" main. Before we could turn that over to TWA they had to repair that. Also, we converted a temporary force main that was constructed back in 2007 over to a reuse line, we went through the procedure and converted that to reuse and then finally the last few things we were working on these past few months was making the connections from that new reuse line from potable over to the reuse line so that Parcels C, D, and E will be fed by a reuse line.

Mr. Dady asked did Toho offer any type of capacity indication now that we have finished with our obligation that they are going to serve the balance of Westside?

Mr. Machado stated no, they have not provided that.

Ms. Carpenter stated the only piece that may be left is turning over some of the balance of the road, the parcel that the SPE owns still has title to those road parcels and I believe there is one other deed.

Mr. Dady stated that brings us to your end of the street in terms of the lawsuits that were pending and all these other matters.

Ms. Carpenter stated everything is settled, everything is done, the County has agreed to accept and has asked for those deeds.

Mr. Dady asked if the lawsuit was dropped or the District was dropped from the lawsuit?

Ms. Carpenter stated the original one was a lawsuit by a subcontractor of Jr. Davis and that one was settled with Jr. Davis then after that was settled, Jr. Davis threatened a lawsuit with the County and the County asked for a contribution. The County paid a large sum, the District a very small sum to resolve any questions of the construction lien. We are completely done, gone, everyone is relatively happy.

Mr. Dady asked is there any chance now that the County would accept the full length of the roadway for maintenance from the CDD?

Ms. Carpenter responded yes, that is why we need those last deeds because we can give clear title and the District has the one we took by eminent domain in 2007 and we are holding

that until we got the SPE's so we could say this is the final, here it is. We have been maintaining the road.

Mr. Dady stated this is historic, I didn't realize everything had been completed.

Ms. Carpenter stated finishing the Phase 1 and 2 projects, we have completed everything in many cases that were developer obligations or CDD obligations and the County has worked with the developers for the Phase 3 lands to finish up the Phase 3 of Westside Boulevard.

With all the foreclosure, the only thing remaining is the one SPE owned parcel that the SPE owns that Lerner is working on marketing. Once that gets sold there are no issues remaining from the real estate downturn in Florida.

We have one parcel that has a history of slow payment, the Green Gate Lagoon parcel, the prior owner had a settlement and they caught up and paid, they sold it to someone else, those folks didn't pay and we sent a reminder and it turns out their lender foreclosed on them but the lender made the last payment for them and I have the correspondence from their Counsel where they said they would pay last time before they foreclosed. We re-sent it to the right party, the demand, and contacted their lawyers. We are assuming they will pay because they foreclosed they certainly don't want to lose it for CDD payments. That is out there, trustee's Counsel is aware of it and we posted it on EMMA, the demand letter.

Mr. Mossing stated Green Gate has two payments due, the 11/1/17 installment and the 2/1/18, the total is \$185,092 and 50% was due 11/1/17, the \$92,546 is past due and now the \$46,273 is past due.

Ms. Carpenter stated we will contact their attorney again. He responded quickly that it had been foreclosed and he represents the lender as well.

Mr. Dady asked didn't we have a request to foreclose on them last quarter?

Ms. Carpenter stated yes and that is when the lender stepped in and made the payment saying they were going to foreclose. They did make the payment last year so it seems unlikely that they have gone through the foreclosure they wouldn't make it again. We will follow-up and let you know where that goes.

In the event they don't foreclose and the Trustee says to move forward in filing, is the District on board with filing a foreclosure?

On MOTION by Mr. Abel seconded by Mr. Stewart with all in favor District Counsel was authorized to file a foreclosure against Green Gate Lagoon if so directed by the Trustee.

Mr. Machado stated since this is my last meeting Mark Vincutonis is going to be taking over the CDD. He has plenty of experience in other CDDs and I'm sure some of you already know Mark.

Ms. Carpenter stated we will miss you, Santiago.

C. Manager

i. Approval of Check Register

On MOTION by Mr. Trace seconded by Mr. Stewart with all in favor the check registers in the amount of \$963,719.58 were approved.

ii. Balance Sheet and Income Statement

A copy of the financials was included in the agenda package.

iii. Discussion of Direct Bill Status

A copy of the direct bill status was included in the agenda package.

iv. Presentation of Arbitrage Rebate Calculation Report

Mr. Mossing stated the arbitrage rebate reports are for both the Series 2005 and 2007 Bonds and they both show large negative arbitrage requirements.

On MOTION by Mr. Abel seconded by Mr. Trace with all in favor the arbitrage rebate calculation reports were accepted.

SIXTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Dady asked who is the gentleman who does our operations?

Mr. Mossing responded Brian Smith.

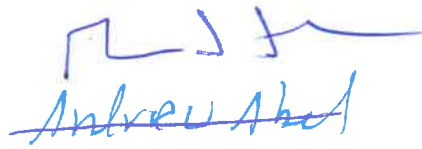
Mr. Dady stated at the last meeting I asked him to check on some fencing that was put up for the Sabal Trail Pipeline that went across multiple properties of the District and I received a phone call that it was down in some portion of the easement area. Will you can ask him to locate that and if there is an issue we need to contact Sabal Trail.

On MOTION by Mr. Abel seconded by Mr. Stewart with all in favor the meeting adjourned at 11:20 a.m.



Secretary/Assistant Secretary

Chairman



Chairman/Vice Chairman

Secretary