

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.

**EASTON PARK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Easton Park Community Development District was held on **Tuesday, July 5, 2016 at 4:30 p.m.** at the New Tampa Regional Library, located at 10001 Cross Creek Boulevard, Tampa, Florida, 33647.

Present and constituting a quorum:

Paul Meier	Board Supervisor, Chairman
Arnold Sails	Board Supervisor, Vice Chairman
Lee Thompson	Board Supervisor, Assistant Secretary
Lisa Murphy	Board Supervisor, Assistant Secretary

Also present were:

Sandy Oram	District Manager, Rizzetta & Company, Inc.
Judy James	District Counsel, Molloy & James, P.A.
John Crawford	Field Services Manager, Rizzetta & Company, Inc.
Robbie Cox	Representative, MBS Capital Markets <i>(via conference call)</i>

FIRST ORDER OF BUSINESS

Call to Order

Ms. Oram called the meeting to order and performed roll call.

SECOND ORDER OF BUSINESS

Audience Comments

There were no audience members present.

THIRD ORDER OF BUSINESS

Update on the Bond Refinancing

Mr. Cox gave the Board an update on the refinancing of the bonds. He stated that the first course of action after the last meeting was to reach out to a number of banks to obtain a long term bank lock. He had a discussion with a few banks and there didn't seem to be much interest in going this route with what has been happening in the general market as a whole. Mr. Cox has stated that rates have come down over the past two to three months in the municipal market due to what is transpiring across the pond. Mr. Cox stated that his firm is looking at switching gears up a bit from the bank route to a municipal market transaction given that rates are extremely low right now. He stated that he expects some fluctuation as you can always expect but if there is an increase hopefully it won't be that much.

Mr. Cox stated that he is now working on creating a credit package for the rating agency, Standard and Poor in order to give the District a rating evaluation which is the first step[in getting a municipal market transaction consummated. One of the other tasks is the deferred cost obligation outstanding to the original developer. In order to access some of the finds in the debt service reserve account to use towards the cost of the transaction, the District would have to enter into some type of resolution with the developer as they are entitled to those funds over the next twenty years. Mr. Cox has started those discussions with a representative of M/I Homes (the original developer). He has not had a substantive response as of yet. In fairness to the developer, they are involved in several other bond transactions at this time. Mr. Cox stated that MBS Capital will continue to have discussions with them and see if they are willing to entertain some sort of resolution short of the entire amount in the reserve fund. Usually that comes in somewhere at present value or a settlement based on what the current cash flow is. Mr. Cox stated that his firm will continue to work on the rating evaluation and will keep the Board posted.

FOURTH ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors' Meeting held on June 7, 2016

There were no changes to the meeting minutes.

On a Motion by Ms. Murphy, seconded by Mr. Sails, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors' meeting held on June 7, 2016 as presented for the Easton Park Community Development District.

FIFTH ORDER OF BUSINESS

Consideration of Operation & Maintenance Expenditures for May 2016

Ms. Oram presented the Operation & Maintenance Expenditures for May 2016.

On a Motion by Mr. Thompson, seconded by Ms. Murphy, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for May 2016 (\$39,424.25) as presented for the Easton Park Community Development District.

SIXTH ORDER OF BUSINESS

Public Hearing on Fiscal Year 2016/2017 Final Budget

Ms. Oram asked for a motion to open the public hearing.

On a Motion by Mr. Meier, seconded by Mr. Thompson, with all in favor, the Board of Supervisors opened the Public Hearing on Fiscal Year 2016/2017 Final Budget for the Easton Park Community Development District.

Ms. Oram presented and reviewed the budget. Discussion ensued. The Board decided to leave the budget the same as it was approved as the proposed budget.

Ms. Oram asked for a motion to close the public hearing.

On a Motion by Mr. Thompson, seconded by Mr. Sails, with all in favor, the Board of Supervisors closed the Public Hearing on Fiscal Year 2016/2017 Final Budget for the Easton Park Community Development District.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2016-02,
Adopting Fiscal Year 2016/2017 Final
Budget**

Ms. Oram presented Resolution 2016-02, Adopting Fiscal Year 2016/2017 Final Budget.

On a Motion by Mr. Meier, seconded by Mr. Thompson, with all in favor, the Board of Supervisors approved Resolution 2016-02, Adopting Fiscal Year 2016/2017 Final Budget for the Easton Park Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2016-03,
Imposing Special Assessments and
Certifying an Assessment Roll**

Ms. Oram presented Resolution 2016-03, Imposing Special Assessments and Certifying an Assessment Roll. Mr. Thompson asked how the assessments are calculated. Ms. Oram stated that she would check with the financial analyst at Rizzetta & Company to find out how the assessments are calculated and share this information with the Board.

On a Motion by Mr. Sails, seconded by Ms. Murphy, with all in favor, the Board of Supervisors approved Resolution 2016-03, Imposing Special Assessments and Certifying an Assessment Roll for the Easton Park Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2016-04,
Setting the Meeting Schedule for Fiscal
Year 2016/2017**

Ms. Oram presented Resolution 2016-04, Setting the Meeting Schedule for Fiscal Year 2016/2017.

On a Motion by Ms. Murphy, seconded by Mr. Sails, with all in favor, the Board of Supervisors approved Resolution 2016-04, Setting the Meeting Schedule for Fiscal Year 2016/2017 for the Easton Park Community Development District.

TENTH ORDER OF BUSINESS

Presentation of Monthly Financial Statement

Ms. Oram presented and reviewed the monthly financial statement for the month of May 2016.

ELEVENTH ORDER OF BUSINESS

Staff Reports

- A. Landscape Report & Irrigation Maintenance Update**
Mr. Mahar was not present.

Discussion ensued regarding the pond maintenance.

On a Motion by Mr. Sails, seconded by Mr. Thompson, with all in favor, the Board of Supervisors approved entering into contract with Aquatic Systems for the pond maintenance at a cost of \$2,400.00 per month with a start date of October 1, 2016 for the Easton Park Community Development District.

- B. Field Services Manager**
Mr. Crawford reviewed the June Field Inspection Report with the Board.
- C. District Counsel**
No report.
- D. District Engineer**
Not present.
- E. District Manager**
Ms. Oram stated that the next scheduled meeting will be held on August 2, 2016 at 4:30 p.m.

Ms. Oram presented the action items list.

Ms. Oram presented the audit for the year ended September 30, 2015.

On a Motion by Mr. Thompson, seconded by Ms. Murphy, with all in favor, the Board of Supervisors accepted the audit for the year ended September 30, 2015 and ratified the sending of the audit to the appropriate agency for the Easton Park Community Development District.

TWELFTH ORDER OF BUSINESS

Supervisor Requests

Ms. Oram asked if there were any Supervisor requests. There were none.

THIRTEENTH ORDER OF BUSINESS **Adjournment**

Ms. Oram stated that if there were no additional items to come before the Board than a motion to adjourn would be in order.

On a Motion by Mr. Thompson, seconded by Mr. Sails, with all in favor, the Board of Supervisors adjourned the meeting at 5:51 p.m. for Easton Park Community Development District.


Secretary / Assistant Secretary


Chairman / Vice Chairman