

**SOUTH FORK III  
COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS  
LANDOWNERS ELECTION AND  
REGULAR MEETING & PUBLIC HEARING  
NOVEMBER 24, 2015**

**SOUTH FORK III  
COMMUNITY DEVELOPMENT DISTRICT AGENDA  
TUESDAY, NOVEMBER 24, 2015  
11:00 A.M.**

The Offices of Meritus  
Located at 5680 W. Cypress Street Suite A, Tampa FL 33607

<b>District Board of Supervisors</b>	Chairman Vice Chairman Supervisor Supervisor Supervisor	Jeff Hills Gary Jernigan Ryan Motko Albert Viera Phil DiRosa
<b>District Manager</b>	Meritus	Brian Lamb Brian Howell
<b>District Attorney</b>	Straley & Robin	John Vericker
<b>District Engineer</b>	Stantec (Interim)	Tonja Stewart

*All cellular phones and pagers must be turned off while in the meeting room*

**The District Agenda is comprised of four different sections:**

The meeting will begin at 11:00 a.m. with the seventh section called **Business Matters**. The business matters section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The ninth section is called **Administrative Matters**. The Administrative Matters section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The tenth section is called **Staff Reports**. This section allows the District Administrator, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final sections are called **Board Members Comments and Public Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to **three (3) minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT ADMINSTRATOR OUTSIDE THE CONTEXT OF THIS MEETING.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

November 24, 2015  
Board of Supervisors  
**South Fork III Community Development District**

Dear Board Members:

The Landowner's Election, Regular Meeting and Public Hearing of the South Fork III Community Development District will be held on November 24, 2015 **at 11:00 a.m.** at the offices of Meritus located at 5680 W. Cypress Street Suite A Tampa, FL 33607. Following is the Agenda for the Meeting:

**Call In Number: 1-866-906-9330**

**Access Code: 4863181**

**LANDOWNERS MEETING/ELECTION**

- 1. Call to Order**
- 2. Appointment of Meeting Chairman**
- 3. Announcement of Candidates/Call for Nominations**
- 4. Election of Supervisors**
- 5. Owners Request**
- 6. Adjournment**

**REGULAR MEETING OF THE BOARD OF SUPERVISORS**

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT ON AGENDA ITEMS**
- 3. PUBLIC HEARING ON DECLARING SPECIAL ASSESSMENTS**
  - A. Open the Public Hearing on Declaring Special Assessments
  - B. Staff Presentations
  - C. Public Comment
  - D. Close the Public Hearing on Declaring Special Assessments
  - E. Consideration of Resolution 2016-26; Declaring Special Assessments ..... Tab 01
- 4. BUSINESS ITEMS**
  - A. Affidavit of Acknowledgement of Receipt of Notice of Assessments ..... Tab 02
  - B. Consideration of Resolution 2016-27; Canvassing and Certifying the Results of the Landowners Election ..... Tab 03
  - C. Consideration of Resolution 2016-28; Re-Designating Officers ..... Tab 04
- 5. BUSINESS ADMINISTRATIVE**
  - A. Consideration of Board of Supervisors Meeting Minutes October 23, 2015 ..... Tab 05
  - B. General Matters of the District
- 6. STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
- 7. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 8. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 397-5120.

Sincerely,



Brian Lamb  
District Manager

**RESOLUTION 2016 -26**

**A RESOLUTION OF THE BOARD OF SUPERVISORS (THE "BOARD") OF THE SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") AUTHORIZING THE CONSTRUCTION AND ACQUISITION OF CERTAIN CAPITAL IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING A METHOD FOR ALLOCATING THE TOTAL ASSESSMENTS AMONG THE BENEFITED PARCELS WITHIN THE DISTRICT; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE ITS SPECIAL ASSESSMENT REVENUE BONDS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT (the "**BOARD**") AS FOLLOWS:

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170 and 190 Florida Statutes, including specifically, Section 170.08, Florida Statutes.

**SECTION 2. FINDINGS.** The Board hereby finds and determines as follows:

(a) The South Fork III Community Development District (the "**District**") is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended.

(b) The District is authorized under Chapter 190, Florida Statutes, to construct and acquire certain capital improvements as described in the Special Assessment Revenue Bonds, Series 2015, Report of the District Engineer dated October 23, 2015 (the "**Capital Improvement Plan**").

(c) The District is authorized by Chapters 170 and 190, Florida Statutes, to levy special assessments to pay all or any part of the cost of community development improvements such as the Capital Improvement Plan and to issue revenue bonds payable from special assessments as provided in Chapters 170 and 190, Florida Statutes.

(d) It is desirable for the public safety and welfare that the District construct and acquire the Capital Improvement Plan on certain lands within the District, the nature and location of which are described in Resolution 2016-22 and more specifically described in the plans and specifications on file at the registered office of the District; that the cost of such Capital Improvement Plan be assessed against the lands specially benefited thereby, and that the District issue its special assessment revenue bonds, in one or more series (herein, the "**Bonds**"), to provide funds for such purpose pending the receipt of such special assessments.

(e) The implementation of the Capital Improvement Plan, the levying of such special assessments and the sale and issuance of the Bonds serves a proper, essential, and valid public purpose.

(f) In order to provide funds with which to pay the cost of constructing and acquiring a portion of the Capital Improvement Plan which are to be assessed against the benefited properties pending the collection of such special assessments, it is necessary for the District to issue and sell the Bonds.

(g) By Resolution 2016-22, the Board determined to implement the Capital Improvement Plan and to defray the cost thereof by levying special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed therefor prior to the collection of such special assessments. Resolution 2016-22 was adopted in compliance with the requirements of Section 190.016, Florida Statutes and with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

(h) Resolution 2016-22, was published as required by Section 170.05, Florida Statutes, and a copy of the publisher's affidavit of publication is on file with the Chairman of the Board of Supervisors of the District.

(i) A preliminary assessment roll has been prepared and filed with the Board as required by Section 170.06, Florida Statutes.

(j) As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2016-23 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of implementing the Capital Improvement Plan, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each specially benefited property.

(k) At the time and place specified in the resolution and notice referred to in paragraph (j) above, the Board met as an equalization board, conducted such public hearing and heard and considered all comments and complaints as to the matters described in paragraph (j) above, and based thereon, has made such modifications in the preliminary assessment roll as it deems desirable in the making of the final assessment roll.

(l) Having considered revised estimates of the construction costs of the Capital Improvement Plan, revised estimates of financing costs, and all complaints and evidence presented at such public hearing, the Board finds and determines:

(i) that the estimated costs of the Capital Improvement Plan is as specified in the Master Assessment Methodology Report for South Fork III Community Development District, dated October 20, 2015, prepared by District Management Services, LLC d/b/a Meritus Districts (the "**Report**") attached hereto as **Exhibit "A"**, and the amount of such costs is reasonable and proper;

(ii) it is reasonable, proper, just and right to assess the cost of such Capital Improvement Plan against the properties specially benefited thereby using the methods determined by the Board, which results in the special assessments set forth on the final assessment roll which is part of the Report;

(iii) it is hereby declared that the Capital Improvement Plan will constitute a special benefit to all parcels of real property listed on the final assessment roll set forth in the Report and that the benefit, in the case of each such parcel, will be equal to or in excess of the special assessments thereon; and

(iv) it is desirable that the Assessments be paid and collected as herein provided.

**SECTION 3. DEFINITIONS.** Capitalized words and phrases used herein but not defined herein shall have the meaning given to them in the Report. In addition, the following words and phrases shall have the following meanings:

“**Assessable Unit**” means a building lot in the product type or lot size as set forth in the Report.

"**Assessment**" or "**Assessments**" means the special assessments imposed to repay the Bonds which are being issued to finance the construction and acquisition of the Capital Improvement Plan as described in the Report.

"**Developer**" means **Eisenhower Property Group, LLC**, a Florida limited liability company, and **Parcel O, LLC**, a Florida limited liability company, collectively, and their successors and assigns.

**SECTION 4. AUTHORIZATION OF PUBLIC CAPITAL IMPROVEMENT PLAN.** The Capital Improvement Plan described in Resolution 2016-22, as more specifically described by the plans and specifications therefor on file in the registered office of the District, is hereby authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be constructed or acquired following the issuance of Bonds referred to herein.

**SECTION 5. ESTIMATED COST OF CAPITAL IMPROVEMENT PLAN.** The total estimated costs of the Capital Improvement Plan, and the costs to be paid by the Assessments on all specially benefited property is set forth in the Report.

**SECTION 6. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF ASSESSMENTS.** The Assessments on the benefited parcels, all as specified in the final assessment roll contained within the Report attached as **Exhibit “A”** to this Resolution, are hereby equalized, approved, confirmed and levied. Promptly following the adoption of this Resolution, those Assessments shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "**Improvement Lien Book.**" The Assessment or Assessments against the benefited parcels shown on such final assessment roll and interest and penalties

thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such benefited parcels until paid; such lien shall be coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims.

**SECTION 7. FINALIZATION OF ASSESSMENTS.** When the Capital Improvement Plan has been constructed to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs to the District thereof, as required by Sections 170.08 and 170.09, Florida Statutes. In the event that the actual costs to the District for the Capital Improvement Plan is less than the amount assessed therefor, the District shall credit to each Assessment for the Capital Improvement Plan the proportionate difference between the Assessment as hereby made, approved and confirmed and the actual costs of the Capital Improvement Plan, as finally determined upon completion thereof. In no event, however, shall the final amount of any such Assessment exceed the amount originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as capitalized interest, funded reserves or bond discount included in the estimated cost of the Capital Improvement Plan. Such credits shall be entered in the Improvement Lien Book. Once the final amount of the Assessments for all of the Capital Improvement Plan has been determined, the term "**Assessment**" shall mean the sum of the actual costs of the Capital Improvement Plan benefiting the benefited parcels plus financing costs.

**SECTION 8. ALLOCATION OF ASSESSMENTS WITHIN THE BENEFITED PARCELS.** Because it is contemplated that the land will be subdivided into lots to be used for the construction of residential units, and that such individual lots will be sold to numerous purchasers, the Board deems it desirable to establish a method for allocating the total Assessment among the various lots that will exist so that the amount so allocated to each lot will constitute an assessment against, and a lien upon, each such lot without further action by the Board.

The Board has been informed by the Developer that each lot of a particular product type as identified in the Report will be of approximately the same size as each other lot of the same product type. While it would be possible to allocate the Assessments among each lot of a particular product type on the basis of the square footage of each such lot, the Board does not believe that the special benefits afforded by the Capital Improvement Plan to each lot vary to any material degree due to comparatively minor variations in the square footage of each lot. Instead, the Board believes, and hereby finds, that based upon the Developer's present development plans, each lot of the same product type will be benefited equally by the Capital Improvement Plan, regardless of minor variations in the square footage of the lots.

If the Developer's plans change and the size of the Assessable Units vary to a degree such that it would be inequitable to levy Assessments in equal amounts against each Assessable Unit of the same product type, then the Board may, by a supplemental resolution, reallocate the Assessments against the Assessable Units on a more equitable basis and in doing so the Board may ignore minor variations among lots of substantially equal square footage; provided, however, that before adoption of any resolution the Board shall have obtained and filed with the trustee for the Bonds (herein, the "**Trustee**"): (i) an opinion of counsel acceptable to the District

to the effect that the Assessments as reallocated were duly levied in accordance with applicable law, that the Assessments as reallocated, together with the interest and penalties, if any, thereon, will constitute a legal, valid and binding first lien on the Assessable Units as to which such Assessments were reallocated until paid in full, and that such lien is coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims, whether then existing or thereafter created; and (ii) a certificate from the District's methodology consultant together with supporting schedule confirming that the aggregate cash flow from the reallocated Assessments is not less than the aggregate cash flow from the original Assessments.

If the Board reallocates Assessments as provided in the preceding paragraph, a certified copy of the supplemental resolution approving such reallocation shall be filed with the Trustee within 30 days after its adoption and a revised Assessment roll shall be prepared and shall be recorded in the Improvement Lien Book created pursuant hereto.

**SECTION 9. PAYMENT OF ASSESSMENTS.** At the end of the capitalized interest period referenced in the Report (if any), the Assessments for the Bonds shall be payable in substantially equal annual installments of principal and interest over a period of 30 years, in the principal amounts set forth in the Report attached hereto as **Exhibit "A"**, together with interest at the applicable coupon rate of the Bonds, such interest to be calculated on the basis of a 360 day year consisting of 12 months of thirty days each, plus the District's costs of collection and assumed discounts for Assessments paid in November; provided, however, that any owner of land (unless waived in writing) against which an Assessment has been levied may pay the entire principal balance of such Assessment without interest at any time within thirty days after the Capital Improvement Plan have been completed and the Board has adopted a resolution accepting the Capital Improvement Plan as provided by section 170.09, Florida Statutes. Further, after the completion and acceptance of the Capital Improvement Plan, any owner of land against which an Assessment has been levied may pay the principal balance of such Assessment, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding November 1 or May 1, which is at least 45 days after the date of payment.

**SECTION 10. PAYMENT OF BONDS; REFUNDS FOR OVERPAYMENT.** Upon payment of all of the principal and interest on the Bonds secured by the Assessments, the Assessments theretofore securing the Bonds shall no longer be levied by the District. If, for any reason, Assessments are overpaid or excess Assessments are collected, or if, after repayment of the Bonds the Trustee makes payment to the District of excess amounts held by it for payment of the Bonds, such overpayment or excess amount or amounts shall be refunded to the person or entity who paid the Assessment.

**SECTION 11. PENALTIES, CHARGES, DISCOUNTS, AND COLLECTION PROCEDURES.** The Assessments shall be subject to a penalty at a rate of one percent (1%) per month if not paid when due under the provisions of Florida Statutes, Chapter 170 or the corresponding provisions of subsequent law. However, the District anticipates using the "uniform method for the levy, collection and enforcement of non-ad valorem assessment" as provided by Florida Statutes, Chapter 197 for the collection of the Assessments for the Bonds.



Accordingly, the Assessments for the Bonds, shall be subject to all collection provisions to which non-ad valorem assessments must be subject in order to qualify for collection pursuant to Florida Statutes, Chapter 197, as such provisions now exist and as they may exist from time to time hereafter in Chapter 197 or in the corresponding provision of subsequent laws. Without limiting the foregoing, at the present time such collection provisions include provisions relating to discount for early payment, prepayment by installment method, deferred payment, penalty for delinquent payment, and issuance and sale of tax certificates and tax deeds for non-payment. With respect to the Assessments levied against any parcels owned by the Developer, the District may invoice and collect such Assessments directly from the Developer and not pursuant to Chapter 197. Any Assessments that are directly collected by the District shall be due and payable to the District on April 1 and October 1 of each year.

**SECTION 12. CONFIRMATION OF INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS.** The Board hereby confirms its intention to issue the Bonds, to provide funds, pending receipt of the Assessments, to pay all or a portion of the cost of the Capital Improvement Plan assessed against the specially benefited property.

**SECTION 13. SEVERABILITY.** If any Section or part of a Section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other Section or part of a Section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other Section or part of a Section of this Resolution is wholly or necessarily dependent upon the Section or part of a Section so held to be invalid or unconstitutional.

**SECTION 14. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**EFFECTIVE DATE.** This Resolution shall become effective upon its adoption, this 24<sup>th</sup> day of November, 2015.

**Attest:**

**South Fork III  
Community Development District**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Assistant Secretary

By: \_\_\_\_\_  
Jeffery Hills  
Chairman of the Board of Supervisors

**Exhibit "A" – Master Assessment Methodology Report for South Fork III Community Development District, dated October 20, 2015**

2015



# **SOUTH FORK III**

**COMMUNITY DEVELOPMENT DISTRICT**

## **MASTER ASSESSMENT METHODOLOGY REPORT**

Compiled By:

**Meritus**  
Districts

**October 20, 2015**

**MASTER ASSESSMENT  
METHODOLOGY REPORT**

**SOUTH FORK III  
COMMUNITY DEVELOPMENT DISTRICT**

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**October 20, 2015**

## **I. REPORT OBJECTIVE**

This Master Assessment Methodology Report (the “Master Report”) details the basis of the benefit allocation and assessment methodology to support the financing plan relating to the South Fork III Community Development District (the “District”). Those lands are generally described in the Engineer’s Report (herein defined) and outlined further in Exhibit A of this Master Report. The objective of this Master Report is to:

1. Identify the District’s Capital Improvement Program (“CIP”) for the entire project to be financed, constructed and/or acquired by the District and define the benefits to properties within the District;
2. Determine a fair and equitable method of spreading the associated costs to the benefiting properties within the District and ultimately to the individual units therein; and
3. Provide a basis for the placement of a lien on the assessable lands within the District that benefit from the CIP, as outlined by the Engineer’s Report, dated October 23, 2015 (the “Engineer’s Report”).

The basis of benefit received by District properties relates directly to the proposed CIP. It is the District’s CIP that will create the public infrastructure that enables District properties to be developed and improved. Without these public improvements, which include district roads, water management control, sewer and wastewater management, water supply, landscape/hardscape, undergrounding of electric, professional/permitting fees, and amenity, the development of District properties could not be undertaken within the current legal development standards. The main objective of this Master Report is to establish a basis on which to quantify and allocate the special benefit provided by the CIP to the District. A detailed allocation methodology and finance plan will be utilized to equitably distribute CIP costs upon the District properties based upon the level of benefit received.

This Master Report outlines the proposed financing structure and assessment methodology for the bonds to be issued by the District and identifies the maximum long term assessment and short term assessment associated with the current CIP. The District will issue Special Assessment Bonds (the “Bonds”), in one or more series consisting of various amounts of principal debt and maturities to finance the construction and/or acquisition of all or a portion of the CIP. It is anticipated that the methodology consultant will prepare individual supplemental reports providing an allocation methodology for the imposition and collection of long-term special assessments, on a first platted, first assigned basis, levied in connection with the proposed improvements to be constructed and/or acquired the District upon those properties which benefit from the improvements.

The methodology consultant may also distribute supplemental reports, as necessary, in connection with updates and/or revisions to the finance plan. Supplemental reports will be created to stipulate amended terms, interest rates, developer contributions, issuance costs, and will detail the resulting changes in the level of funding allocated to the various trust accounts and subaccounts. The Bonds will be repaid from and secured by non-ad valorem assessments levied on those properties benefiting from the improvements within the District. Non-ad valorem assessments will be collected each year

to provide the funding necessary to remit debt service on the Bonds, and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Master Report will determine the benefit, apportionment and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

## **II. DISTRICT OVERVIEW**

The District encompasses 240.155 +/- acres as located in Hillsborough County, Florida, within Section 15, Township 31, Range 20 East. The primary developer of the Properties is Parcel O, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for the District contemplates four parcels (Parcel O, Parcel P, Parcel Q and Parcel R) consisting of 515 single family lots. The public improvements as described in the Engineer’s Report include district roads, water management control, sewer and wastewater management, water supply, landscape/hardscape, undergrounding of electric, professional/permitting fees, and amenity.

## **III. PROPOSED IMPROVEMENTS**

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District’s CIP. As designed, the CIP is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefit to District lands. The potable water and sewer facilities are an example of a system that provides benefit to all units. As a system of improvements, all private landowners of property within the District benefit the same from the first few feet of pipe as they do from the last few feet. The same principal can be applied to the storm water management system; as an interrelated facility which, by its design and interconnected control structures, provides a consistent level of protection to the entire development program, and thus all landowners within the District.

## **IV. FINANCING**

The District intends to finance all or a portion of the CIP through the issuance of tax exempt bonds. These bonds may be issued in one or more series. A number of items comprise the estimated bond size requirements. These items may include, but are not limited to, capitalized interest, a debt service reserve, underwriter’s discount, issuance costs, and rounding. A portion of construction costs required to complete the CIP may be funded through a private funding source or contributions.

For purposes of the Master Report, allowances have been made for capitalized interest, a debt service reserve, underwriter’s discount, issuance costs and rounding as shown on Table 4. As the finance plan is implemented the methodology consultant will issue supplemental report(s) which outline the provisions specific to each bond issue. The supplemental report(s) will detail the terms, interest rates, and costs associated with each bond series, including any Developer contributions. The supplemental report(s) will also detail the level of funding allocated to the

construction/acquisition account, the capitalized interest account, the debt service reserve account, as well as the underwriter's discount, and issuance costs. Additionally, the supplemental report(s) will apply the principles set forth in the Master Report to determine the specific assessments required to repay the amounts being borrowed against the current development program.

#### **V. ALLOCATION METHODOLOGY**

The cost and benefit of the improvements constructed and/or acquired by the District is allocated to each property within the District is based on the estimated special benefit received. This method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the property's use and size in comparison to other properties within the District. According to F.S. 170.02, the methodology by which valid special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specifically benefited properties. The CIP benefit and special assessment allocation rationale is detailed below and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the assessable lands within the District for levy and collection. The allocation of benefits and assessments associated with the development program are demonstrated on Tables 5. The Developer may choose to pay down all or a portion of the long term assessments on an individual lot basis, thereby reducing the annual debt service assessment associated with the Bonds applicable to the lots paid down.

**EQUIVALENT ASSESSMENT UNITS (EAU) ALLOCATION:** District roads, water management control, sewer and wastewater management, water supply, landscape/hardscape, undergrounding of electric, professional/permitting fees, and amenity benefit all properties within the District. The level of relative benefit can be compared through the use of defining "equivalent" units of measurement by product type to compare dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the system of capital improvements. The use of equivalent assessment unit methodologies is well established throughout the State as a fair and reasonable proxy for estimating the benefit received by development units. The costs associated with the CIP are derived from the Engineer's Report and outlined within Table 1 of this Master Report.

#### **VI. DETERMINATION OF SPECIAL ASSESSMENT**

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District's CIP contains a "system of improvements" including the funding, construction and/or acquisition of district roads, water management control, sewer and wastewater management, water supply, landscape/hardscape, undergrounding of electric, professional/permitting fees, and amenity; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all properties within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement, above. Finally, the specific benefit to the properties is equal to or exceeds the cost of the assessments levied on the benefited properties (F.S. 170.02), which satisfies the third requirement, above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, the second and third requirements for a valid special assessment require a more analytical examination. As required by F.S. 170.02, and described in the preceding section entitled "Allocation Methodology," this approach involves identifying and assigning value to specific benefits being conferred upon the various benefitting properties, while confirming the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, probability of decreased insurance premiums and the probability of increased marketability and value of the property. The development program contains a mix of single family home sites. The method of apportioning benefit to the planned product mix can be related to development density and intensity where it "equates" the estimated benefit conferred to a specific single-family unit type. This is done to implement a fair and equitable method of apportioning benefit.

The second and third requirements are the key elements in defining a valid special assessment. A reasonable estimate of the proportionate special benefits received from the CIP is expressed in terms of EAU Factor in Table 2. For this Master Report, the District's single family units are assessed by product type, with each unit within its product type receiving the same EAU Factor.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the property. These benefits are derived from the acquisition and/or construction of the District's CIP. The allocation of responsibility for payment of the bond debt within the District has been apportioned according to reasonable estimates of the special benefits provided consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the properties will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that phase of the District.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as: lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by HOA(s). To the extent it is

later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to lot product average square footage.

## **VII. ASSIGNMENT OF ASSESSMENTS**

This section sets out the manner in which special assessments will be assigned to the land within the District.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state.” At this point the infrastructure may or may not be installed but none of the units in the Development Program have been platted. This condition exists when the infrastructure program is financed prior to any development. In the undeveloped state all of the lands within the District receive benefit from the CIP and all of the land within the District would be assessed to repay any bonds. While the land is in an “undeveloped state,” special assessments will be assigned on an equal acre basis across all of the gross acreage within the District. Debt will not be solely assigned to parcels which have development rights, but will and may be assigned to undevelopable parcels to ensure integrity of development plans, rights and entitlements.

The second condition is “on-going development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the development program has started to take shape. As lands subject to special assessments are platted and fully-developed, they are assigned specific assessments in relation to the estimated benefit that each unit receives from the CIP, with the balance of the debt assigned on a per acre basis as described in the preceding paragraph. Therefore each fully-developed, platted unit would be assigned a par debt assessment as set forth in Tables 5. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully-developed; if such a condition was to occur, the true-up provisions in section VIII of this Master Report would be applicable.

The third condition is the “completed development state.” In this condition the entire development program for the District has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within the District.

## **VIII. TRUE-UP MODIFICATION**

During the construction period of phases of development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per unit allocation of assessment principal. In order to ensure the District’s debt does not build up on the unplatted land, the District shall apply the following test as outlined within this “true up methodology”.

The debt per acre remaining on the unplatted land within the District is never allowed to increase above its ceiling debt per gross acre. The ceiling level of debt per acre is calculated as the total amount of debt for each bond issue divided by the number of gross acres encumbered by those bonds. Thus, every time the test is applied, the debt encumbering the



remaining un-platted gross acres must remain equal to or lower than the ceiling level of debt per gross acre as established by Exhibit A.

True-up tests shall be performed upon the acceptance of each recorded plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses it is found the debt per gross acre exceeds the established maximum ceiling debt per gross acre, or there is not sufficient development potential in the remaining acreage within the District to produce the densities required to adequately service Bond debt, the District would require the immediate remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt per acre to the ceiling amount per gross acre and to allow the remaining acreage to adequately service bond debt upon development. The final test shall be applied at the platting of 100% of the development units within the District.

True-up payment provisions may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District and bondholders, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to adequately service Bond debt. The Developer and District will enter into a true-up agreement to evidence the obligations described in this Section VIII.

All assessments levied run with the land and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

# SOUTH FORK III

## COMMUNITY DEVELOPMENT DISTRICT

**TABLE 1. INFRASTRUCTURE COSTS**

**TABLE 2. DEVELOPMENT PROGRAM**

Product Type	Planned Assessable Units	Equivalent Assessment Unit (EAU) Weighting Factor	Assessment Total EAUs
Single Family 50'	292	1.00	292.0
Single Family 60'	223	1.20	267.6
	<b>515</b>		<b>559.6</b>

<sup>(1)</sup> Per Engineer's Report dated October 23, 2015

### TABLE 3. CAPITAL IMPROVEMENT PLAN

CAPITAL IMPROVEMENT PLAN	FUNDING NEEDS
South Fork Parcel O	\$2,545,213.00
South Fork Parcel P	\$4,345,351.00
South Fork Ambleside Drive Phase 1	\$1,393,604.00
South Fork Ambleside Drive Phase 2	\$2,029,209.00
South Fork Amenity Center	\$1,500,000.00
South Fork Parcel Q	\$1,821,665.00
South Fork Parcel R	\$3,758,220.00
<b>CAPITAL IMPROVEMENT NEEDS FOR DEVELOPMENT WITHIN ASSESSMENT AREA</b>	<b>\$17,393,262.00</b>
<b>Net Proceeds From Long Term A Bonds</b>	<b>\$17,393,262.00</b>
<b>Amount required from private contributions or other sources to complete</b>	<b>\$0.00</b>

### TABLE 4. BOND FINANCING

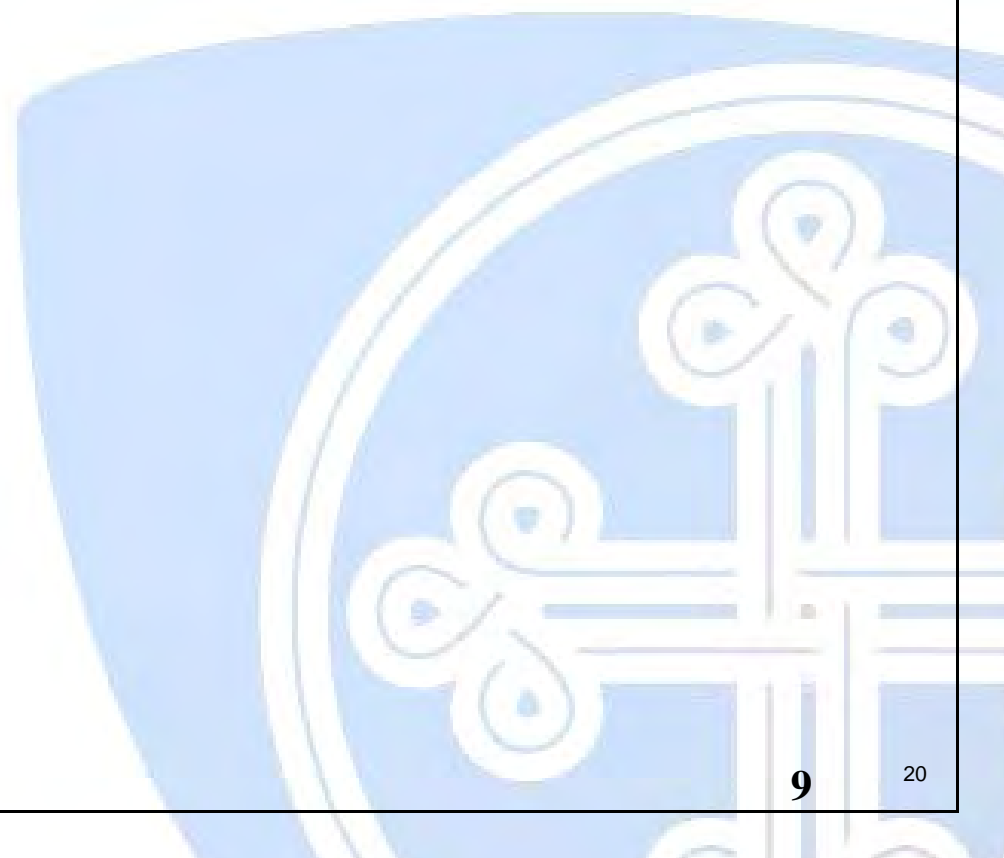
<u>SPECIAL ASSESSMENT REVENUE BONDS</u>		
( <sup>1</sup> ) Coupon Rate		6.00%
Term (Years)		31
Principal Amortization Installments		30
<b>ISSUE SIZE</b>		<b>\$20,825,000</b>
Construction Fund		\$17,393,262
( <sup>1</sup> ) Capitalized Interest (Months)	12	\$1,249,500
Debt Service Reserve Fund		\$1,512,834
Underwriter's Discount	2.50%	\$520,625
+ Premium / - Discount		\$0
Cost of Issuance		\$150,000
Rounding		(\$1,221)
<b><u>ANNUAL ASSESSMENT</u></b>		
Annual Debt Service (Principal plus Interest)		\$1,512,834
( <sup>2</sup> ) Collection Costs and Discounts @ 8%		\$131,551
<b>TOTAL ANNUAL ASSESSMENT</b>		<b>\$1,644,385</b>

(<sup>1</sup>) Interest Rate and Capitalized Interest Period are not final and subject to change.

(<sup>2</sup>) Collection Costs and Discounts are fees associated with the placement of the assessments on the County Tax Roll.

**TABLE 5. ASSESSMENT ALLOCATION**

Product Type	Planned Units	EAU Value	Per Product		Per Unit	
			Total Principal	Total Annual Assessment	Total Principal	Total Annual Assessment
Single Family 50'	292	1.00	\$10,866,512	\$858,042	\$37,214.08	<b>\$2,938.50</b>
Single Family 60'	223	1.20	\$9,958,488	\$786,343	\$44,656.90	<b>\$3,526.20</b>
	<b>515</b>		<b>\$20,825,000</b>	<b>\$1,644,385</b>		



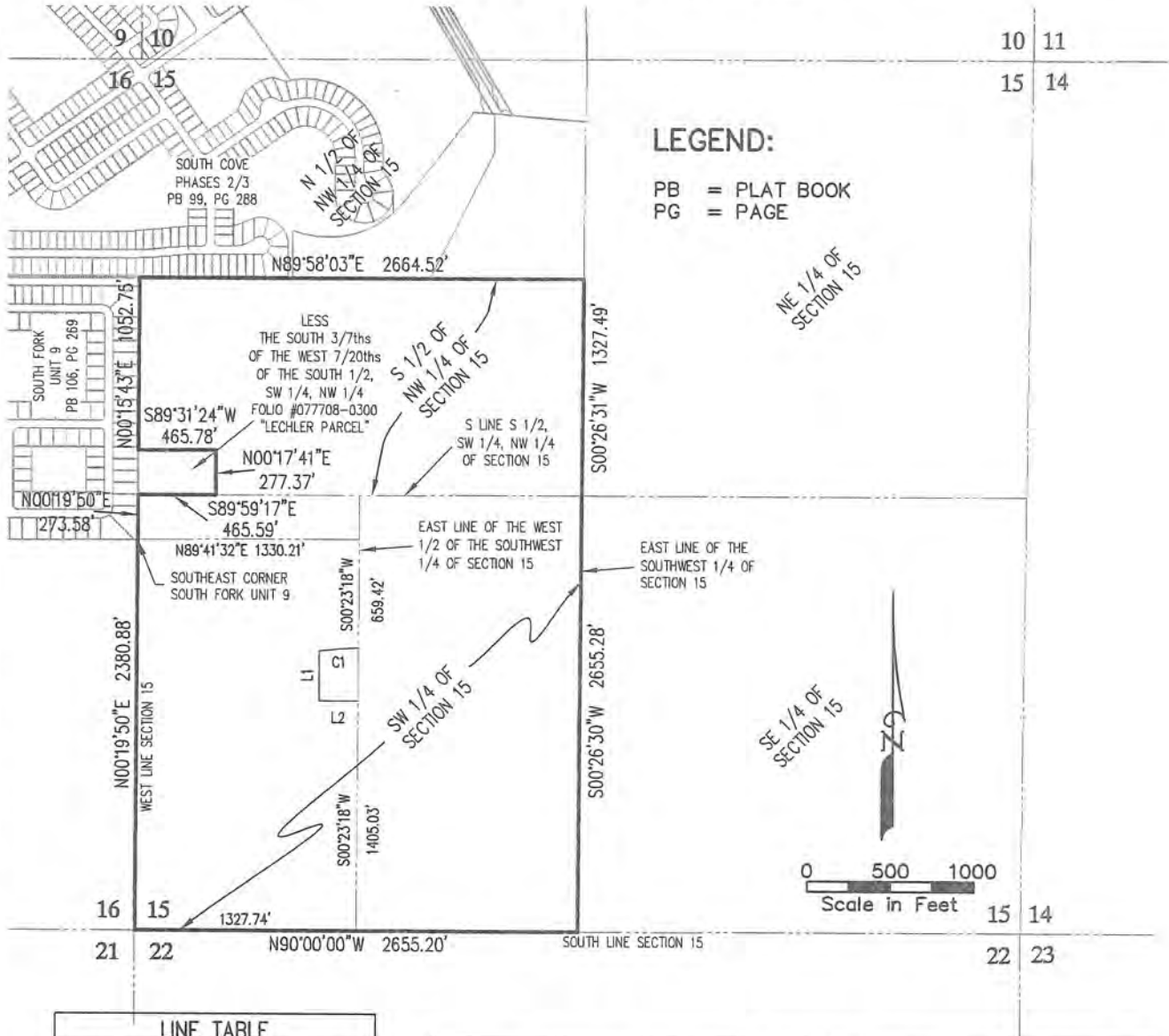
**EXHIBIT A**

The anticipated par amount of long-term bonds to be borrowed by the District to pay for the public capital infrastructure improvements is \$20,825,000.00 payable in 30 annual installments of principal of \$6,847.18 per gross acre. The anticipated par debt is \$86,714.83 per gross acre and is outlined below.

Prior to platting, the debt associated with the Capital Improvement Plan will initially be allocated to each gross acre within the District on a per acre basis. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and the remaining un-platted gross acres in accordance with the assessment methodology.

<u>Assessment Roll</u>			
	<b>TOTAL ASSESSMENT:</b>	<u>\$20,825,000.00</u>	
	<b>ANNUAL ASSESSMENT:</b>	<u>\$1,644,384.60</u>	(30 Installments)
	<b>TOTAL GROSS ACRES +/-:</b>	<u>240.16</u>	
	<b>TOTAL ASSESSMENT PER GROSS ACRE:</b>	<u>\$86,714.83</u>	
	<b>ANNUAL ASSESSMENT PER GROSS ACRE:</b>	<u>\$6,847.18</u>	(30 Installments)
		<u>PER PARCEL ASSESSMENTS</u>	
<b>Landowner Name, Parcel ID &amp; Address</b>	<b>Gross Acres</b>	<b>Total PAR Debt</b>	<b>Total Annual</b>
PARCEL O, LLC FOLIO: 077709.0000 111 S ARMENIA AVE STE 201 TAMPA, FL 33609-3337	71.52	\$6,201,690.57	\$489,698.17
EISENHOWER PROPERTY GROUP LLC FOLIO: 077705.0000 111 S ARMENIA AVE STE 201 TAMPA, FL 33609-3337	168.64	\$14,623,309.43	\$1,154,686.43
	<b>Totals:</b>	<u>\$20,825,000.00</u>	<u>\$1,644,384.60</u>

THIS IS NOT A SURVEY SECTION 15, TOWNSHIP 31 SOUTH, RANGE 20 EAST  
HILLSBOROUGH COUNTY, FLORIDA



LINE TABLE		
LINE	BEARING	LENGTH
L1	S00°23'18"W	304.09'
L2	S89°36'42"E	234.22'

CURVE TABLE					
CURVE	RADIUS	LENGTH	CHORD	BEARING	DELTA
C1	2030.00'	235.21'	235.08'	S85°29'56"W	6°38'19"

REVISION 2 - 5/20/15 LESS LECHLER PARCEL JMP  
REVISION 1 - 5/20/15 REMOVE "LESS AND EXCEPT" LABEL JMP

PRADERA LAKES CDD

SKETCH AND LEGAL DESCRIPTION

SCALE 1"=1000'	DATE 5/04/2015	JOB No. 4802-500-000		
DRAWN JMP	CHECKED GB	SECTION 15	TOWNSHIP 31S	RANGE 20E

CERTIFIED AS TO SKETCH AND LEGAL DESCRIPTION  
Sketch and Legal Description not valid without the signature and the original raised seal of a Florida licensed Surveyor and Mapper.



4921 Memorial Highway  
One Memorial Center, Suite 300  
Tampa, Florida 33634  
Phone 813 880-8881  
Fax 813 880-8882  
www.kingengineering.com  
LB #2610

*Greg Baksis*  
GREG BAKSIS

PROFESSIONAL SURVEYOR AND MAPPER  
STATE OF FLORIDA # LS6956  
CERTIFICATE OF AUTHORIZATION No. LB 2610

C:\SURVEY\4802\500\000\CAD\Basedata\Sketch&Legal\Pradera CDD Limits S&L-REV2.dwg, May 20, 2015 2:39 PM, King Engineering Associate Inc.

THIS IS NOT A SURVEY

**LEGAL DESCRIPTION:**

THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 15 AND THE SOUTHWEST 1/4 OF SECTION 15, LESS THE SOUTH 3/7ths OF THE WEST 7/20ths OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID NORTHWEST 1/4 OF SECTION 15, ALL LYING AND BEING IN TOWNSHIP 31 SOUTH, RANGE 20 EAST, HILLSBOROUGH COUNTY, FLORIDA.

TOTAL SUBJECT PROPERTY CONTAINING 240.155 ACRES.

**SURVEYOR'S NOTES:**

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
2. UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID.
3. THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY.
4. BEARINGS ARE BASED ON THE WEST LINE OF SECTION 15, TOWNSHIP 31 SOUTH, RANGE 20 EAST, HILLSBOROUGH COUNTY, FLORIDA BEING NORTH 00°19'50" EAST, AS SHOWN HEREON.
5. DISTANCES SHOWN HEREON ARE IN US FEET.

PRADERA LAKES CDD

SKETCH AND LEGAL DESCRIPTION

**King**  
ENGINEERING ASSOCIATES, INC.

4921 Memorial Highway  
One Memorial Center, Suite 300  
Tampa, Florida 33634  
Phone 813 880-8881  
Fax 813 880-8882  
www.kingengineering.com  
LB #2610

Q:\SURVEY\48021500\000\CAD\Basedata\Sketch&Legal\Pradera CDD Limits S&L-REV2.dwg, May 20, 2015 2:40 PM, King Engineering Associate Inc.

**Affidavit of Acknowledgment of Receipt  
of Notice of Assessments**

BEFORE ME, the undersigned authority, this day personally appeared Jeffrey Hills, who, being first duly sworn, deposes and says:

1. Affiant is over the age of eighteen and has personal knowledge of the facts set forth herein; that they are true and correct.

2. Affiant is an authorized representative of Eisenhower Property Group, L.L.C. and of Parcel O, LLC, and is duly authorized to execute this affidavit for and on behalf of Eisenhower Property Group, L.L.C. and Parcel O, LLC.

3. Eisenhower Property Group, L.L.C. and of Parcel O, LLC are the developers (collectively, the "Developer") for the South Fork III Community Development District (the "District").

4. The Developer currently owns all of the land located within the District's boundaries.

5. Jeffrey Hills, on behalf of the Developer hereby acknowledges receipt of the Notice of Assessments, dated October 23, 2015, notifying the Developer of the District's intention to issue bonds and to hold a public hearing on November 24, 2015, at 11:00 a.m. at Meritus Corp. located at 5680 W. Cypress Street, Suite A, Tampa, Florida 33607, for the purpose of levying special assessments on the Developer's property, in accordance with Chapters 170, 190 and 197, Florida Statutes.



6. That I, the undersigned authority, hereby certify that the foregoing is true and correct.

FURTHER AFFIANT SAYETH NAUGHT.

\_\_\_\_\_  
Jeffrey Hills

STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

Sworn to and subscribed before me this \_\_\_\_ day of November, 2015, by Jeffrey Hills, who is \_\_\_\_ personally known to me or \_\_\_\_ has produced a driver's license as identification (check one).

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Type or Print Name)  
Notary Public - State of Florida

**RESOLUTION 2016-27**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, ADDRESSING SEAT NUMBER DESIGNATIONS ON THE BOARD OF SUPERVISORS, AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, SOUTH FORK III Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

**WHEREAS**, pursuant to Section 190.006(2), Florida Statutes, a landowners meeting is required to be held following the creation of a community development district for the purpose of electing supervisors of the District; and

**WHEREAS**, following proper publication and notice thereof, on November 24, 2015, the owners of land within the District held a meeting for the purpose of electing supervisors to the District’s Board of Supervisors (“Board”); and

**WHEREAS**, at the November 24, 2015 meeting, the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

**WHEREAS**, the Board, by means of this Resolution, desires to canvas the votes, declare and certify the results of the landowner’s election, and announce the Board Members, seat number designations on the Board.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2.** The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

Seat 1	_____	Votes _____
Seat 2	_____	Votes _____
Seat 3	_____	Votes _____
Seat 4	_____	Votes _____
Seat 5	_____	Votes _____

**SECTION 3.** In accordance with Section 190.006(2), Florida Statutes, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

Seat 1	_____	Years <u>  4  </u>
Seat 2	_____	Years <u>  4  </u>
Seat 3	_____	Years <u>  2  </u>
Seat 4	_____	Years <u>  2  </u>
Seat 5	_____	Years <u>  2  </u>

**SECTION 4.** Said terms of office commenced on November 24, 2015.

**SECTION 5.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect. To the extent the provisions of this Resolution conflict with the provisions of any other resolution of the District, the provisions of this Resolution shall prevail.

**PASSED AND ADOPTED** this 24th day of November, 2015.

ATTEST:

**BOARD OF SUPERVISORS OF  
SOUTH FORK III COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman, Board of Supervisors

**RESOLUTION 2016-28**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT RE-DESIGNATING THE MANAGEMENT PROVIDED OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, South Fork III Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Hillsborough County, Florida; and

**WHEREAS**, the Board of Supervisors (hereinafter the “Board”) previously designated the Officers of the District; and

**WHEREAS**, the Board now desires to re-designate certain Officers whose service to the District relates to their position within the District management company.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT THAT:**

- Section 1.** \_\_\_\_\_ is appointed Chairman.  
\_\_\_\_\_ is appointed Vice Chairman.  
Brian Lamb \_\_\_\_\_ is appointed Secretary.  
Walter X. Morales \_\_\_\_\_ is appointed Treasurer.  
Brian Howell \_\_\_\_\_ is appointed Assistant Secretary.  
\_\_\_\_\_ is appointed Assistant Secretary.  
\_\_\_\_\_ is appointed Assistant Secretary.  
\_\_\_\_\_ is appointed Assistant Secretary.

**Section 2.** All prior designations which are inconsistent with the designations herein are forthwith rescinded.

**Section 3.** This Resolution shall become effective on November 24, 2015.

**PASSED AND ADOPTED THIS 24<sup>th</sup> DAY OF NOVEMBER, 2015.**

**ATTEST:**

**SOUTH FORK III  
COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
**SECRETARY / ASSISTANT SECRETARY**

\_\_\_\_\_  
**CHAIRMAN**

**SOUTH FORK III  
COMMUNITY DEVELOPMENT DISTRICT**

**October 23, 2015 Minutes of Special Organizational Meeting**

**Minutes of Special Organizational Meeting**

The Special Organizational Meeting of the South Fork III Community Development District was held on **Friday, October 23, 2015 at 11:00 a.m.** at Meritus, 5680 W. Cypress Street Suite A, Tampa, FL 33607.

Appointed Supervisors Present and Constituting a Quorum at the onset of the meeting:

Jeff Hills	Supervisor
Ryan Motko	Supervisor
Gary Jernigan	Supervisor

Staff Members Present:

Brian Lamb	District Manager, Meritus ( <i>via speakerphone</i> )
Brian Howell	District Manager, Meritus
Nicole Chamberlain	Meritus
Ken Joines	Meritus
Jimmy Paleveda	Meritus
John Vericker	District Counsel
Tonja Stewart	District Engineer
Mike Williams	Bond Counsel ( <i>via speakerphone</i> )

**1. CALL TO ORDER**

Mr. Howell called the Special Organizational Meeting of the South Fork III Community Development District to order on **Friday, October 23, 2015 at 11:00 a.m.** and identified the three appointed supervisors present constituting a quorum.

**2. PUBLIC COMMENT PERIOD**

**3. ADMINISTER OATHS OF OFFICE TO BOARD ASSIGNED IN PETITION**

Ms. Chamberlain administered the Oaths of Office to the Board members present.

**4. SEAT NEW BOARD MEMBERS**

**A. Overview of Forms, Sunshine Amendment, Code of Ethics, Supervisor Responsibilities**

Mr. Vericker noted that all of the Board members had been Supervisors on other Districts and that if they had any questions they could contact him.

**5. APPOINTMENT OF OFFICERS - RESOLUTION 2016-01**

Mr. Howell went over this Resolution to the Board and the Board approved with Jeff Hills as Chair, Ryan Motko as Vice Chair, Brian Lamb as Secretary, Walter Morales as Treasurer, Brian Howell as Assistant Secretary as well as Gary Jernigan, Albert Viera and Phil DiRosa as Assistant Secretaries as well.

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MOTION TO:	Approve Resolution 2016-01 as recommended.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Jernigan
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

- A. Chairman – Jeff Hills
- B. Vice Chairman – Ryan Motko
- C. Secretary – Brian Lamb
- D. Treasurer – Walter Morales
- E. Assistant Secretaries - Brian Howell, Gary Jernigan, Albert Viera, and Phil DiRosa

**6. APPOINTMENT OF CONSULTANTS**

- A. Consider Appointment of District Manager/Financial Advisor/Investment Representative – Resolution 2016-02**
- B. Designation of Registered Agent/Office – Resolution 2016-03**
- C. Consider Appointment of District General Counsel – Resolution 2016-04**
- D. Consider Appointment of Interim District Engineer – By Motion**
  - i. Authorize RFQ for District Engineer**
- E. Consider Appointment of Bond Counsel**
- F. Consider Appointment of Investment Banker**
- G. Appointment of Trustee-By Motion**

MOTION TO:	Approve Appointment of Consultants 6A – 6G.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**7. BUSINESS MATTERS**

- A. Consider Plat Approval – By Motion**
- B. Approve Notice of Establishment – Resolution 2016-05**
- C. Consider Policy of Compensation for Board Members – Resolution 2016-06**
- D. Consider Policy of District Travel Reimbursement for Board Members – Resolution 2016-07**
- E. Consider Designation of Local Records Office – Resolution 2016-08**
- F. Consider District Records Retention Schedule – Resolution 2016-09**
- G. Consider Fiscal Year 2016 Regular Meeting Schedule and Location – Resolution 2016-10**
- H. Consider Landowner’s Meeting Date, Time and Location – Resolution 2016-11**
- I. Consider Proposed FY 2016 Annual Budget & Set Public Hearing – Resolution 2016-12**
- J. Consider Budget Funding Agreement**
- K. Set Public Hearing for Uniform Methodology – Resolution 2016-13**
- L. Consider Rules of Procedure & Setting Public Hearing – Resolution 2016-14**
- M. Consider Policy Re: Support & Legal Defense for Board & Staff – Resolution 2016-15**
- N. Authorization to obtain General Liability and Public Officers Insurance – By Motion**
- O. Consider Designation of Qualified Public Depository – Resolution 2016-16**
- P. Authorization of Signatories – Resolution 2016-17**
- Q. Authorization to Disburse Funds for Expenses – Resolution 2016-18**
- R. Consider Adoption of Investment Policy – Resolution 2016-19**

99 **S. Consider Approval of Florida Statewide Mutual Aid Agreement – Resolution 2016-20**  
100 **T. Consider for Provision of Public Comments – Resolution 2016-21**

MOTION TO:	Approve Business Matters 7A – 7T noting that there aren't any plats yet, O&P 1 <sup>st</sup> Phase plats will be submitted Feb/March; the Board will not be taking compensation, November 24, 2015 at Meritus will be the landowner meeting, January 7, 2016 at 2:45 will be the Public Hearing at Meritus, and all other dates in the schedule remain; funding will be done as needed.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Jernigan
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

113  
114 **8. PRELIMINARY REPORT PRESENTATION – ASSESSMENTS/BONDS**

115 **A. Preliminary Report of Engineer**

116  
117 Ms. Stewart gave the Preliminary Report of the Engineer. Supervisor Hills asked that all the exhibits be  
118 modified by removing Pradera and only referencing South Fork III and noting that there is a new Tom Miller  
119 exhibit that he will get King to send over. Ms. Stewart noted there will be additional line items for  
120 TECO/Electric and environmental impact.

121  
122 **B. Preliminary Special Assessment Allocation (Methodology) Report**

123  
124 Mr. Paleveda gave the presentation of preliminary special assessment allocation methodology with  
125 assignment of first platted first assigned. With the parcels receiving roughly the following: (subject  
126 to adjustments) Parcel O \$4.25 million, Parcel P \$7.255 million, Parcel Q \$3.045 million, Parcel R  
127 \$6.275 million. Supervisor Hills noted that there will be 70' lots, so the allocation will be adjusted  
128 before the final submission

129  
130 **C. Consider Declaring Special Assessments – Resolution 2016-22**

131 **D. Set Public Hearing for Declaring Special Assessments – Resolution 2016-23**

MOTION TO:	Approve Resolution 2016-22; Declaring Special Assessments and Resolution 2016-23; Setting Public Hearing for Declaring Special Assessments noting hearing date as November 24, 2015 at 11:00 am at Meritus offices.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

141  
142 **E. Authorizing Issuance of Bonds/Filing of Validation Complaint – Resolution 2016-24**  
143 **i. Master Trust Indenture**

144  
145 Mike Williams recommended that the maximum principal not to exceed \$25million and Brian Lamb  
146 confirmed that this is what was told to the County.

148 MOTION TO: Approve Resolution 2016-24 not to exceed \$25 million in  
149 principal and authorizing the Master Trust Indenture.  
150 MADE BY: Supervisor Hills  
151 SECONDED BY: Supervisor Motko  
152 DISCUSSION: None Further  
153 RESULT: 3/0 Called to Vote: motion PASSED

154  
155 **F. Consider Authorization of Chairman to Accept or Execute Certain Documents**  
156 **Resolution 2016-25**  
157

158 MOTION TO: Approve Resolution 2016-25; Authorization of Chairman to  
159 Accept or Execute Certain Documents.  
160 MADE BY: Supervisor Hills  
161 SECONDED BY: Supervisor Jernigan  
162 DISCUSSION: None Further  
163 RESULT: 3/0 Called to Vote: motion PASSED

164  
165 **G. Other Matters Relating to Financing**  
166

167 **9. ADMINISTRATIVE MATTERS**

168 **A. Request for Working Capital – By Motion**  
169

170 MOTION TO: Approve Request for Working Capital for \$5,000.00.  
171 MADE BY: Supervisor Hills  
172 SECONDED BY: Supervisor Jernigan  
173 DISCUSSION: None Further  
174 RESULT: 3/0 Called to Vote: motion PASSED

175  
176 **10. STAFF REPORTS**

177 **A. District Counsel**  
178

179 Mr. Vericker noted that the validation will probably be filed by Monday, October 26, 2015.  
180

181 **B. District Manager**

182 **C. District Engineer**  
183

184 **11. BOARD MEMBERS COMMENTS**  
185

186 **12. PUBLIC COMMENTS**  
187

188 **13. ADJOURNMENT**  
189

190 MOTION TO: Adjourn.  
191 MADE BY: Supervisor Motko  
192 SECONDED BY: Supervisor Jernigan  
193 DISCUSSION: None Further  
194 RESULT: 3/0 Called to Vote: motion PASSED



195  
196 *\*Please note the entire meeting is available on disc.*  
197  
198 *\*These minutes were done in a summary format.*  
199  
200 *\*Each person who decides to appeal any decision made by the Board with respect to any matter considered*  
201 *at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made,*  
202 *including the testimony and evidence upon which such appeal is to be based.*

203 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**  
204 **meeting held on \_\_\_\_\_.**

205  
206 \_\_\_\_\_  
207 **Signature**

205  
206 \_\_\_\_\_  
207 **Signature**

208  
209 \_\_\_\_\_  
210 **Printed Name**

208  
209 \_\_\_\_\_  
210 **Printed Name**

211  
212 **Title:**  
213  **Chair**  
214  **Vice Chair**

211  
212 **Title:**  
213  **Secretary**  
214  **Assistant Secretary**

215  
216 *Recorded by Records Administrator*

217  
218 \_\_\_\_\_  
219 *Signature*

220  
221 \_\_\_\_\_  
222 *Date*

