

**SOUTH FORK III
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
SPECIAL MEETING
AUGUST 30, 2017**

**SOUTH FORK III
COMMUNITY DEVELOPMENT DISTRICT AGENDA
WEDNESDAY, AUGUST 30, 2017
11:00 A.M.**

The offices of Eisenhower Property Group
located at 111 S. Armenia Ave, Tampa, FL 33609

District Board of Supervisors	Chairman	Jeff Hills
	Supervisor	Ryan Motko
	Supervisor	Rob Barber
	Supervisor	Brady Lefere
	Supervisor	Rhonda Nelson
District Manager	Meritus	Brian Lamb Brian Howell
District Attorney	Straley & Robin	John Vericker
District Engineer	Stantec	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.** Following the **Call to Order**, the public has the opportunity to comment on posted agenda items during the second section called **Public Comment on Agenda Items**. Each individual is limited to **three (3) minutes** for such comment. The third section is called **Business Items**. This section contains items for approval by the District Board of Supervisors that may require discussion, motions, and votes on an item-by-item basis.

The fourth section is called **Supervisor Requests and Audience Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet the District's needs. This portion of the agenda is where individuals may comment on matters that concern the District. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted.

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.

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.

August 30, 2017
Board of Supervisors
South Fork III Community Development District

Dear Board Members:

The Special Meeting of the South Fork III Community Development District will be held on **August 30, 2017 at 11:00 a.m.** at the The offices of Eisenhower Property Group located at 111 S. Armenia Ave, Tampa, FL 33609. Following is the Agenda for the Meeting:

Call In Number: 1-866-906-9330

Access Code: 4863181

1. CALL TO ORDER/ROLL CALL

2. PUBLIC COMMENT ON AGENDA ITEMS

3. BUSINESS ITEMS

- A. Consideration of Resolution 2017-13; Delegated Award for 2017 Bond
Anticipation NotesTab 01
- B. Consideration of Supplemental Assessment Methodology Report.... *Under Separate Cover*
- C. Consideration of Ancillary Agreements..... *Under Separate Cover*
- D. Other Matters Related to the 2017 Bond Anticipation Notes

4. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS

5. 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.

RESOLUTION 2017-13

A RESOLUTION OF SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF AND AWARDING THE SALE OF \$5,800,000 PRINCIPAL AMOUNT OF SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BOND ANTICIPATION NOTES, SERIES 2017 FOR THE PURPOSES DESCRIBED HEREIN; DETERMINING THE NEED FOR A NEGOTIATED SALE OF THE NOTES; AWARDING THE SALE OF SUCH NOTES TO FMSBONDS, INC.; APPROVING THE EXECUTION AND DELIVERY OF A NOTES PURCHASE AGREEMENT; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF THE SECOND SUPPLEMENTAL TRUST INDENTURE AND APPOINTING AND APPROVING U.S. BANK, NATIONAL ASSOCIATION, AS THE TRUSTEE, BOND REGISTRAR AND PAYING AGENT FOR THE NOTES; MAKING CERTAIN FINDINGS; APPROVING FORM OF SAID NOTES; AUTHORIZING CERTAIN OFFICIALS OF SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT AND OTHERS TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID NOTES; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID NOTES; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, South Fork III Community Development District (the "District") is authorized by Florida Statutes, Chapter 190 (the "Act") and Ordinance No. 15-22 of Hillsborough County (the "Ordinance") to issue debt for the purpose of acquiring and constructing public improvements and community facilities all as provided in the Act and the Ordinance; and

WHEREAS, the District pursuant to its Resolution 2016-24 (the "First Resolution") authorized the issuance of its not exceeding \$25,000,000 principal amount of its special assessment revenue bonds (the "Bonds") in separate series for the purposes set forth in said First Resolution; and

WHEREAS, it is necessary and urgent that funds be made immediately available in order to provide for the acquisition and construction of a portion of the Project (as defined in the Supplemental Indenture as hereinafter defined) at this time and the District must, therefore, anticipate the receipt by it of the proceeds derived from the sale of the Bonds; and

WHEREAS, the only Bonds issued by the District are its \$9,530,000 Special Assessment Revenue Bonds, Series 2016; and

WHEREAS, the District is authorized by the Act to make payments of principal, interest, and premium, if any, with respect to its bonds by levying and collecting special assessments on

property located within the District and specially benefitted by the assessable improvements financed with certain proceeds of the Notes (as hereinafter defined); and

WHEREAS, the District now desires to authorize the issuance of and award the sale of its Special Assessment Bond Anticipation Notes, Series 2017 in a principal amount of \$5,800,000 (the "Notes"), to approve the Supplemental Indenture (hereinafter defined) and to provide for various other matters relating to the issuance of the Notes; and

WHEREAS, this Resolution is supplemental to the First Resolution; and

WHEREAS, the Board of Supervisors of the District (the "Board") has received from FMSbonds, Inc. (the "Purchaser") a proposal in the form of a Notes Purchase Agreement (the "Contract") for the purchase of the Notes and the Board has determined that acceptance of such proposal and the sale of the Notes to the Purchaser is in the best interest of the District for the reasons hereafter indicated.

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

SECTION 1. Definitions. All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture (hereinafter defined).

SECTION 2. Authorization. There is hereby authorized to be issued the Notes in the principal amount of \$5,800,000. The 2017 Notes shall bear an initial interest rate of 6.00% per annum, shall mature on June 1, 2018 and shall have such other provisions as set forth in the Supplemental Indenture. The Notes shall be issued under and secured by that Master Trust Indenture dated as of March 1, 2016 as supplemented by a Second Supplemental Trust Indenture dated September 5, 2017 (the "Supplemental Indenture") collectively with the Master Trust Indenture (the "Indenture") between the District and U.S. Bank National Association, as trustee (the "Trustee"). The proceeds of the Notes shall be used for the purposes set forth in the Supplemental Indenture.

SECTION 3. Approval of Supplemental Indenture. The Supplemental Indenture is hereby approved in substantially the form attached hereto and the Chairman or the Vice Chairman of the Board is hereby authorized and directed to execute and deliver such Indenture on behalf of and in the name of the District and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chairman or the Vice Chairman executing the same, such execution to be conclusive evidence of such approval. The Trustee is hereby approved to serve as Trustee, Bond Registrar and Paying Agent under such Indenture.

SECTION 4. Negotiated Private Placement; Acceptance of Term Sheet. Due to the present volatility of the market for municipal debt, it is in the best interest of the District to issue the Notes by negotiated sale, allowing the District to issue the Notes at the most advantageous time, rather than a specified advertised future date, thereby allowing the District to obtain the best possible price, interest rate and other terms for the Notes, and accordingly, the Board finds and

determines that it is in the best financial interest of the District that a negotiated private placement of the Notes to the Purchaser be authorized.

SECTION 5. Form of Notes. The Notes shall be in substantially the form as set forth in the exhibit to the Supplemental Indenture, with such additions, deletions and other changes thereto as the officials of the Board executing the Notes shall approve, such approval to be conclusively evidenced by the execution of the Notes (by manual or facsimile signature) by such officials.

SECTION 6. Approval of Notes Placement Agreement. The Notes Placement Agreement by and among the Purchaser and the District is hereby approved in substantially the form attached hereto and the Chairman or the Vice Chairman of the Board is hereby authorized and directed to execute and deliver such Agreement on behalf of and in the name of the District and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chairman or the Vice Chairman executing the same, such execution to be conclusive evidence of such approval.

SECTION 7. Open Meetings. It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the Notes, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirement of Florida Statutes, Section 286.011.

SECTION 8. Other Actions. The Chairman, the Vice Chairman, the District Manager, the Secretary and any Assistant Secretary of the District, and any authorized designee thereof (collectively, the "District Officers"), Akerman LLP, as Bond Counsel, Straley Robin Vericker, Counsel to the District and any other consultant or experts retained by the District, including but not limited to the District assessment consultant, are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Notes and the consummation of all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements to complete the undertaking and fulfillment of all transactions referred to in or contemplated by the Indenture and this Resolution.

SECTION 9. Approval of Prior Actions. All actions taken to date by the members of the Board and the officers, agents, and employees of the District in furtherance of the issuance of the Notes are hereby approved, confirmed and ratified.

SECTION 10. Inconsistent Resolutions and Motions. All prior resolutions of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

SECTION 11. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the

remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision, but only if the remainder still gives effect to the purpose of this Resolution.

SECTION 12. Effective Date. This Resolution shall become effective immediately upon its adoption.

ADOPTED this 30th day of August, 2017.

**SOUTH FORK III COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairman

[SEAL]

Attest:

By: _____
Secretary