



**PALM BEACH PLANTATION
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
NOVEMBER 14, 2018
4:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.palmbeachplantationcdd.org

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AGENDA
PALM BEACH PLANTATION
COMMUNITY DEVELOPMENT DISTRICT
Palm Beach Plantation Clubhouse
8751 Palm Beach Plantation Boulevard
Royal Palm Beach, Florida 33411
REGULAR BOARD MEETING
November 14, 2018
4:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Seat New Board Members
- D. Administer Oath of Office & Review Board Member Responsibilities and Duties
- E. Establish Quorum
- F. Election of Officers
 - Chairman
 - Vice Chairman
 - Secretary/Treasurer
 - Assistant Secretaries
- G. Additions or Deletions to Agenda
- H. Comments from the Public for Items Not on the Agenda
- I. Approval of Minutes
 - 1. September 19, 2018 Regular Board Meeting.....Page 2
- J. Old Business
 - 1. Update Regarding Lake Bank Erosion at Lake 6 Project
 - 2. Update Regarding Sink Hole Near the Weir
- K. New Business
 - 1. Consider Resolution No. 2018-05 – Adopting a Fiscal Year 2017/2018 Amended Budget.....Page 4
- L. Auditor Selection Committee
 - 1. Ranking of Proposals/Consider Selection of an Auditor.....Page 9
- M. Administrative Matters
 - 1. Financial Report.....Page 10
- N. Board Members Comments
- O. Adjourn

Palm Beach Post, The
Nov. 1, 2018
Miscellaneous Notices

Notice of Change of Date of Regular Board Meeting of the Palm Beach Plantation Community Development District The Board of Supervisors of the Palm Beach Plantation Community Development District (the "District") will hold a Regular Board Meeting on November 14, 2018, at 4:00 p.m. in the Palm Beach Plantation Clubhouse located at 8751 Palm Beach Plantation Boulevard, Royal Palm Beach, Florida 33411, instead of on November 21, 2018, as previously advertised. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. A copy of the Agenda may be obtained from the District's website or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, during normal business hours. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. Meetings may be continued as found necessary to a time and place specified on the record. There may be occasions when one or more Board members will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place. In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at this meeting should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922, at least seven (7) days prior to the date of the meeting. If any person decides to appeal any decision made with respect to any matter considered at this Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based. Meetings may be cancelled from time to time without advertised notice. Palm Beach Plantation Community Development District www.palmbeachplantationcdd.org 11-5/2018

PALM BEACH PLANTATION
COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
SEPTEMBER 19, 2018

A. CALL TO ORDER

District Manager Michael McElligott called to order the Regular Board Meeting of the Palm Beach Plantation Community Development District of September 19, 2018, at 4:00 p.m. in the Palm Beach Plantation Clubhouse located at 8751 Palm Beach Plantation Boulevard, Royal Palm Beach, Florida 33411.

B. PROOF OF PUBLICATION

Mr. McElligott presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on September 28, 2017, as part of the District's Fiscal Year 2017/2018 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Present and constituting a quorum were Vice Chairman Dominick Mupo, and Supervisors William Nalty, Richard Feltz, and Richard Brackett.

Staff in attendance were District Manager Michael McElligott of Special District Services, Inc.; District Manager Andrew Karmeris of Special District Services, Inc.; District Counsel Vanessa Steinerts of Billing, Cochran, Lyles, Mauro & Ramsey, P.A., and district Engineer John Wheeler of Caulfield & Wheeler, Inc.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. August 15, 2018 Regular Board Meeting

Mr. McElligott presented the minutes of the August 15, 2018, Regular Board Meeting and asked if there were any changes or corrections.

A **motion** was then made by Mr. Feltz, seconded by Mr. Mupo that the minutes of the September 19, 2018 Regular Board Meeting be approved, as presented, and upon being put to a vote, the **motion** carried 4 to 0.

G. OLD BUSINESS

1. Update Regarding Lake Bake Erosion at Lake 6 Project

PALM BEACH PLANTATION
COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
SEPTEMBER 19, 2018

Mr. Wheeler informed the Board that EMC Divers has been noticed that they have been awarded the contract. The next step is to have all parties sign the contract which will allow EMC Divers to begin the work. The plan is for the contract to be done and EMC Divers to begin around the end of the month.

2. Discussion Regarding Sink Hole Near the Weir

Mr. Mupo informed the Board that the hole has not been filled in yet. The dirt has arrived and the hole will be filled in within the next few days. The filled in hole will be monitored for the next 1-2 months and a report will be presented at the next meeting.

H. NEW BUSINESS

There was no new business.

I. ADMINISTRATIVE MATTERS

1. Financial Report

Mr. McElligott present the updated financial report in the meeting book. He then followed up on Mr. Brackett's question from the prior meeting regarding an additional \$4,000 paid to the bond trustee. Mr. McElligott informed the Board that the budget is prepared taking into account the possibility of a full 4% discount. He then explained that an extra discounts not taken are sent to the trustee as a bond principal prepayment with the intention of reducing a future balloon payment and in preparation for a future refinance.

After some discussion regarding those additional payments, a **motion** was made by Mr. Brackett, seconded by Mr. Mupo, to no longer apply additional principal prepayments above the current amortization schedule, and upon being put to a vote, the **motion** carried 4 to 0.

J. BOARD MEMBER COMMENTS

There were no Board Member Comments.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Mupo, seconded by Mr. Feltz to adjourn the Regular Board Meeting at 4:17 p.m. That **motion** carried 4 to 0.

Secretary/Asst. Secretary

Chair/Vice Chair

RESOLUTION NO. 2018-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2017/2018 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Palm Beach Plantation Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Amended Budget for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 14th day of November, 2018.

ATTEST:

**PALM BEACH PLANTATION
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Palm Beach Plantation
Community Development District

**Amended Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

CONTENTS

- I **AMENDED FINAL OPERATING FUND BUDGET**
- II **AMENDED FINAL DEBT SERVICE FUND BUDGET**

AMENDED FINAL BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
REVENUES			
O & M Assessments	100,631	100,714	100,714
Debt Assessments	478,836	479,037	479,037
Other Income	0	0	0
Interest Income	240	251	251
TOTAL REVENUES	\$ 579,707	\$ 580,002	\$ 580,002
EXPENDITURES			
Supervisor Fees	6,000	9,000	9,000
Payroll Taxes	480	638	638
Maintenance/Contingency	5,500	10,000	7,058
Engineering/Inspections	6,000	30,400	28,419
Management	32,376	32,376	32,376
Secretarial	4,200	4,200	4,200
Legal	8,500	9,110	9,110
Assessment Roll	3,000	3,000	3,000
Audit Fees	3,500	3,500	3,500
Arbitrage Calculation Report Fee	650	650	650
Insurance	6,700	6,042	6,042
Legal Advertisements	1,350	1,350	922
Miscellaneous	975	975	746
Postage	350	385	376
Office Supplies	700	1,200	1,178
Dues & Subscriptions	175	175	175
Trustee Fee	3,800	3,709	3,709
County Appraiser & Tax Collector Fee	11,589	6,780	6,780
Website Management	1,000	1,000	1,000
TOTAL EXPENDITURES	\$ 96,845	\$ 124,490	\$ 118,879
REVENUES LESS EXPENDITURES	\$ 482,862	\$ 455,512	\$ 461,123
Bond Payments	(459,683)	(463,683)	(463,683)
BALANCE	\$ 23,179	\$ (8,171)	\$ (2,560)
Discounts For Early Payments	(23,179)	(21,553)	(21,553)
EXCESS/ (SHORTFALL)	\$ -	\$ (29,724)	\$ (24,113)
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (29,724)	\$ (24,113)
FUND BALANCE AS OF 9/30/17		\$90,412	
FY 2017/2018 ACTIVITY		(\$29,724)	
FUND BALANCE AS OF 9/30/18		\$60,688	

AMENDED FINAL BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
REVENUES			
Interest Income	75	985	985
NAV Tax Collection	459,683	463,683	463,683
Total Revenues	\$ 459,758	\$ 464,668	\$ 464,668
EXPENDITURES			
Principal Payments	260,000	260,000	260,000
Interest Payments	199,758	204,585	204,585
Extraordinary Principal Payments	0	15,000	15,000
Total Expenditures	\$ 459,758	\$ 479,585	\$ 479,585
Excess/ (Shortfall)	\$ -	\$ (14,917)	\$ (14,917)

FUND BALANCE AS OF 9/30/17	\$372,753
FY 2017/2018 ACTIVITY	(\$14,917)
FUND BALANCE AS OF 9/30/18	\$357,836

Notes

Reserve Fund Balance = \$236,573*. Revenue Fund Balance = \$121,263*.
Revenue Fund Balance To Be Used To Make 11/1/2018 Interest Payment
Of \$97,023.

* Approximate Amounts

Series 2014 Bond Refunding Information

Original Par Amount =	\$5,940,000	Annual Principal Payments Due:
Interest Rate =	3.940%	May 1st
Issue Date =	March 2014	Annual Interest Payments Due:
Maturity Date =	May 2029*	May 1st & November 1st
Par Amount As Of 9/30/18 =	\$4,925,000	

* Original Principal Payment Amount Due In May 2029 = \$1,720,000
Current Principal Payment Amount Due In May 2029 = \$1,665,000

**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
RANKING OF AUDITOR PROPOSALS
FOR FISCAL YEAR ENDING 9/30/18**

Criteria	Point Range	Audit Firms		
		Carr Riggs & Ingram	Grau & Associates	Nowlen Holt & Miner
Ability of Personnel: (E.g., geographic locations of the firms headquarters of permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load).	1-10	9	9	9
Proposer's Experience: (E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation).	1-10	8	9	8
Understanding of Scope of Work: Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.	1-10	8	8	9
Ability to Furnish the Required Services: Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.	1-10	8	8	9
Price: Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.	1-10	6	9	8
TOTAL POINTS	50	39	43	43
BID PRICE - 2017/2018 AUDIT		\$4,950.00	\$3,200.00	\$3,500.00
BID PRICE - 2018/2019 AUDIT		\$4,950.00	\$3,300.00	\$3,500.00
BID PRICE - 2019/2020 AUDIT		\$4,950.00	\$3,400.00	\$3,500.00
BID PRICE - 2020/2021 AUDIT		\$4,950.00	\$3,500.00	\$3,500.00
BID PRICE - 2021/2022 AUDIT		\$4,950.00	\$3,600.00	\$3,500.00

COMMENTS:	Currently the auditing firm for more than 60 CDD's.	Currently the auditing firm for more than 200 CDD's.	Currently the auditing firm for thirty governmental entities.
		Was the previous auditor for the District.	Is the current auditor for the District.

RECOMMENDATION:	All three firms have the capacity to perform the audit. Management recommends that either Nowlen Holt & Miner, the current auditor for the District or Grau & Associates, the previous auditor for the District and the low bidder, be selected to perform the September 30, 2018, 2019 and 2020 annual audits, with an option subject to fee adjustments for inflation, to perform the fiscal year end audits for the two following years (FYE 9/30/21, FYE 9/30/22).
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Note: 2018/2019 Budget For Audit Services is \$3,600.00

Palm Beach Plantation Community Development District
Budget vs. Actual
October 2017 through September 2018

	<u>Oct '17 - Sep 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
363.100 · O & M Assessments	100,714.30	100,631.00	83.30	100.08%
363.810 · Debt Assessments	479,037.41	478,836.00	201.41	100.04%
363.820 · Debt Assessment-Paid To Trustee	-463,683.00	-459,683.00	-4,000.00	100.87%
363.831 · Discounts For Early Payments	-21,553.50	-23,179.00	1,625.50	92.99%
369.401 · Interest Income	250.45	240.00	10.45	104.35%
Total Income	<u>94,765.66</u>	<u>96,845.00</u>	<u>-2,079.34</u>	<u>97.85%</u>
Expense				
511.122 · Payroll Expense	637.75	480.00	157.75	132.87%
511.131 · Supervisor Fee	9,000.00	6,000.00	3,000.00	150.0%
511.305 · Maintenance/Contingency	7,057.83	5,500.00	1,557.83	128.32%
511.310 · Engineering	28,419.25	6,000.00	22,419.25	473.65%
511.311 · Management Fees	32,376.00	32,376.00	0.00	100.0%
511.312 · Secretarial Fees	4,200.00	4,200.00	0.00	100.0%
511.315 · Legal Fees	9,110.00	8,500.00	610.00	107.18%
511.318 · Assessment/Tax Roll	3,000.00	3,000.00	0.00	100.0%
511.320 · Audit Fees	3,500.00	3,500.00	0.00	100.0%
511.330 · Arbitrage Calculation Rprt Fee	650.00	650.00	0.00	100.0%
511.450 · Insurance	6,042.00	6,700.00	-658.00	90.18%
511.480 · Legal Advertisements	921.92	1,350.00	-428.08	68.29%
511.512 · Miscellaneous	745.93	975.00	-229.07	76.51%
511.513 · Postage and Delivery	375.99	350.00	25.99	107.43%
511.514 · Office Supplies	1,178.65	700.00	478.65	168.38%
511.515 · Website Management Fees	999.96	1,000.00	-0.04	100.0%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	3,708.75	3,800.00	-91.25	97.6%
511.735 · County Appraiser & Tax Coll Fee	6,780.06	11,589.00	-4,808.94	58.5%
Total Expense	<u>118,879.09</u>	<u>96,845.00</u>	<u>22,034.09</u>	<u>122.75%</u>
Net Ordinary Income	<u>-24,113.43</u>	<u>0.00</u>	<u>-24,113.43</u>	<u>100.0%</u>
Net Income	<u>-24,113.43</u>	<u>0.00</u>	<u>-24,113.43</u>	<u>100.0%</u>

Bank Balance As Of 9/30/18	\$ 80,242.09
Accounts Payable As Of 9/30/18	\$ 13,943.87
Accounts Receivable As Of 9/30/18	\$ -
Total Fund Balance As Of 9/30/18	\$ 66,298.22