

**SWI Community Development District**  
**Minutes of Meeting**

**The Board of Supervisors Meeting for the SWI Community Development District, was called to order 9:03 a.m. on Friday, August 27, 2017 at 149 South Ridgewood, Daytona Beach, Florida 32114.**

Michael Bohl	Board Member	
Brian Fredley	Board Member	
Wayne Bohl	Board Member	
Sans Lassiter	Board Member	
Mandy York	Board Member	(via phone)

**Also present were:**

Mark Watts	Cobb Cole, P.A.
Joe MacLaren	Fishkind & Associates
Jane Gaarlandt	Fishkind & Associates

**FIRST ORDER OF BUSINESS**

**Roll Call**

The Board of Supervisors meeting for the SWI Community Development District was called to order with Supervisors in attendance listed above confirming the quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There were no public comments at this time

**THIRD ORDER OF BUSINESS**

**Consideration of the  
Minutes from the June 9,  
2017 Board of Supervisors'  
Meeting.**

The Board Members reviewed the Minutes from the June 9, 2017 Board of Supervisors' Meeting.

**ON MOTION** by Mr. W. Bohl, and Second by Mr. M. Bohl, with all in favor, the Board of Supervisors for the SWI Community Development District approved the Minutes from the June 9, 2017 Board of Supervisors Meeting.

**FOURTH ORDER OF BUSINESS**

**Consideration of Fiscal  
Year 2017-2018 Meeting  
Schedule**

Mr. MacLaren explained that the Board of Supervisors meetings are usually bi-monthly on the 4<sup>th</sup> Friday of each month but the meetings are listed in the meeting schedule advertisement that the Board meetings may be cancelled. The meeting schedule will be advertised monthly and cancelled as needed.

**ON MOTION** by Mr. W. Bohl, and Second by Mr. M. Bohl, with all in favor, the Board of Supervisors for the SWI Community Development District approved the Fiscal Year 2017-2018 Meeting Schedule.

**FIFTH ORDER OF BUSINESS**

**Review of Public  
Infrastructure Fee  
Collections**

Mr. MacLaren explained that the District has been collecting sufficient revenues to service outstanding notes. The District had a dip in April which was made up with the collections for May. This is for review only and no action is required by the Board.

**SIXTH ORDER OF BUSINESS**

**Public Hearing on the  
Adoption of an Annual  
Budget; Consideration of  
Resolution 2017-05,  
Adopting a Budget and  
Appropriating Funds for  
the Fiscal Year 2017-2018**

Mr. MacLaren stated that District staff is proposing a slight increase to the budget of \$1,235.00 for a total of \$79,825.00. Mr. MacLaren noted that the top line of Developer Contributions needed to be changed to that amount. Mr. MacLaren stated that through the end of July the District has incurred \$40,000.00 in O & M expenses vs. a budget of \$65,000.00. Mr. MacLaren stated that what the District normally does not spend are the legal fees and the District has a budgeted line item of \$25,000.00 for that. He noted that if the District does have a legal issue come up the District would be able to rely on that so he recommended not reducing that line item but leaving it there as a Legal Contingency.

**ON MOTION** by Mr. W. Bohl, and Second by Mr. Lassiter, with all in favor, the Board of Supervisors for the SWI Community Development District opened the Public Hearing.

Mr. MacLaren asked for public comments on the budget. Hearing none, he recommended a motion to close the public hearing.

**ON MOTION** by Mr. Lassiter, and Second by Mr. W. Bohl, with all in favor, the Board of Supervisors for the SWI Community Development District closed the Public Hearing.

Mr. Watts requested a motion to approve Resolution 2017-05.

**ON MOTION** by Mr. Lassiter, and Second by Mr. W. Bohl, with all in favor, the Board of Supervisors for the SWI Community Development District approved Resolution 2017-05, Adopting a Budget and Appropriating Funds for the Fiscal Year 2017-2018 with the amendment that the net Revenues be modified to reflect the expected total operations and administrative expenses of \$79,825.00.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Fiscal  
Year 2017-2018 General  
Fund Funding Agreement**

Mr. MacLaren stated that he is proposing that the District be funded as it has been since its inception by Developer funding. The District Manager proposed a Developer Funding Agreement and with the Board's approval it will be sent to the Port Orange Town Center, LLC. for their review and approval. Mr. Watts said that it is the same form that the Board has looked at before. Mr. W. Bohl asked if the revenues need to be modified. Mr. MacLaren said that the District needs to modify the revenues. Mr. Watts said that the adopted budget will be the one that is attached.

**ON MOTION** by Mr. W. Bohl, and Second by Mr. M. Bohl, with all in favor, the Board of Supervisors for SWI Community Development District approved The Funding Agreement for Fiscal Year 2017-2018.

**EIGHTH ORDER OF BUSINESS**

**Consideration of FY 2015-2016 Annual Audit Report**

Mr. MacLaren noted that it was a clean Audit. One page 2 of the Audit there is an opinion section and at the very top the Auditors found that the financial statements that were examined present fairly in all material respects the respective financial position of the government activity in each major fund of the District. The Auditors did not find any errors in the financial statements. Mr. MacLaren noted on page 23 of the Audit at the bottom states that the Auditors did not identify any deficiencies in internal controls that they considered to be material weaknesses. Mr. MacLaren requested a motion to accept the Audit.

**ON MOTION** by Mr. W. Bohl, and Second by Mr. M. Bohl, with all in favor, the Board of Supervisors for the SWI Community Development District accepted the Fiscal Year 2015-2016 Annual Financial Audit Report.

**NINTH ORDER OF BUSINESS**

**Consideration of Financial Advisory Agreement with Fishkind & Associates, Inc.**

Mr. MacLaren explained that the SCC has new regulations for Financial Advisors or Municipal Advisors that take effect in September. They require that anyone who gives financial advice to a city, county, or form of government must be registered with the SCC as Municipal Advisors. Mr. MacLaren stated that both he and Dr. Fishkind took the steps to get registered and worked with the District attorney in crafting this agreement. Mr. MacLaren said that it will not cost the District any more but want to have this in place so that Fishkind & Associates was legally covered with the SCC and they asked to see agreements with clients. The SCC recommends nominal compensation of \$1,000.00 per year for Fishkind & Associates to serve as the District's Financial Advisor. He noted that they will reduce the management fee by \$1,000.00 so there is no net cost to the District. Mr. Lassiter asked about the cost and scope of work. Mr. Maclaren stated that he does not anticipate charging the District anything. Mr. Watts said that most of the time where the District would have this scope of work in play is if the District were going through another Bond issue. Mr. MacLaren said that he would propose bringing the Board a separate agreement that would outline the proposed scope for that Bond transaction. Mr. Watts explained that in the past year the District has refinanced the Bond so the scope of work that would be covered by this were done last year. Mr. MacLaren recommended approval of the agreement in order to stay in compliance and add that no fees will be charged without an additional authorization from the Board.

**ON MOTION** by Mr. Fredley, and Second by Mr. M. Bohl, with all in favor, the Board of Supervisors for the SWI Community Development District approved the Financial Advisory Agreement with Fishkind & Associates adding that no fees will be changed to the District by the FA without prior written approval by the District's Board of Supervisors.

**TENTH ORDER OF BUSINESS**

**Ratification of Funding  
Request Number 113**

Mr. MacLaren presented for the Board Members' review funding request No. 113 previously reviewed and approved by the chair. He noted that this is for the payment of \$6,090.88 for District operations & maintenance expenses including management, legal counsel, auditor, legal advertising, and Board Member fees.

**ON MOTION** by Mr. M. Bohl, and Second by Mr. Fredley, with all in favor, the Board of Supervisors for the SWI Community Development District ratified Funding Request No. 113.

**ELEVENTH ORDER OF BUSINESS**

**Review of District's  
Financial Position**

The Board Members reviewed the statements of the District's Financial Position. The budget through the end of July had incurred \$40,000.00 in operations expenses vs. a budget of \$65,000.00. The District is under budget at this point in the fiscal year.

**TWELFTH ORDER OF BUSINESS**

**Staff Reports  
Audience Comments  
Supervisor Requests  
Adjournment**

District Attorney - No Report

District Manager - No Report

There were no further questions or comments. A motion to adjourn was requested.

**ON MOTION** by Mr. W. Bohl, and Second by Mr. M. Bohl, with all in favor the Board of Supervisors' meeting for the SWI Community Development District was adjourned.

  
Secretary/Assistant Secretary

  
Chairman/Vice-Chairman