

**INDIANTOWN
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

April 11, 2016

Indiantown Community Development District
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

April 4, 2016

<p>ATTENDEES: Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>
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Board of Supervisors
Indiantown Community Development District

Dear Board Members:

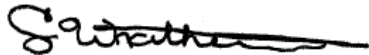
A Regular Meeting of the Indiantown Community Development District's Board of Supervisors will be held on **Monday, April 11, 2016 at 1:00 p.m.**, at the offices of **Indiantown Realty, 15828 S.W. Warfield Boulevard, Indiantown, Florida 34956**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Newly Elected Supervisor, Guy Parker [Seat 5] (*the following to be provided in a separate package*)
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - i. Form 1: Statement of Financial Interests
 - ii. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - iii. Form 1F: Final Statement of Financial Interests
 - D. Form 8B – Memorandum of Voting Conflict
4. Ratification of **Resolution 2015-2**, Electing Officers of the District
5. Consideration of **Resolution 2016-1**, Approving a Proposed Budget for Fiscal Year 2016/2017 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; and Providing an Effective Date
6. Notice of Landowners' Meeting: **November 14, 2016 [Seats 1, 2, 5]**
 - A. Sample Notice of Landowners' Meeting
 - B. Sample Election Instructions
 - C. Sample Landowner Proxy
7. Approval of **July 13, 2015** Public Hearing and Regular Meeting Minutes

8. Other Business
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - i. Approval of Unaudited Financial Statements as of February 29, 2016
 - ii. **NEXT MEETING DATE: May 9, 2016 at 1:00 P.M.**
10. Audience Comments/Supervisors' Requests
11. Adjournment

Should you have any questions, please contact me directly at 561-719-8675.

Sincerely,



Craig A. Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO
ATTEND BY TELEPHONE:

Call-in number: 1-888-354-0094
Conference ID: 2144145

RESOLUTION 2015-2

**A RESOLUTION ELECTING THE OFFICERS OF THE
INDIANTOWN COMMUNITY DEVELOPMENT DISTRICT**

WHEREAS, the Board of Supervisors of the Indiantown Community Development District held their Landowners' Election for Seats 3, 4 and 5 on November 10, 2014; and

WHEREAS, the Board of Supervisors of the Indiantown Community Development District desires to elect the below recited persons to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE INDIANTOWN COMMUNITY
DEVELOPMENT DISTRICT:**

1. The following persons are elected to the offices shown:

Chair	<u>TOM KENNY</u>
Vice Chair	<u>DAVID POWERS</u>
Secretary	<u>Craig Wrathell</u>
Treasurer	<u>Craig Wrathell</u>
Assistant Secretary	<u>SCOTT WATSON</u>
Assistant Secretary	<u>JAMES PADGETT</u>
Assistant Secretary	<u>GUY PARKER</u>
Assistant Secretary	<u>Rick Woodville</u>

PASSED AND ADOPTED this 13th day of April, 2015.


Secretary/Assistant Secretary


Chair/Vice Chair

RESOLUTION 2016-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE INDIANTOWN COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2016/2017 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the Indiantown Community Development District (the "Board") prior to June 15, 2016, a proposed operating budget for Fiscal Year 2016/2017; and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE INDIANTOWN COMMUNITY DEVELOPMENT DISTRICT:

1. The operating budget proposed by the District Manager for Fiscal Year 2016/2017 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

DATE: July 11, 2016

HOUR: 1:00 p.m.

LOCATION: Indiantown Realty
15828 S.W. Warfield Boulevard
Indiantown, Florida 34956

3. The District Manager is hereby directed to submit a copy of the proposed budget to Martin County at least 60 days prior to the hearing set above.
4. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post this approved budget on the District's website at least two days before the budget hearing date as set forth in Section 2. If the District does not have its own website, the District's Secretary is directed to transmit this approved budget to the manager or administrator of Martin County for posting on its website.
5. Notice of this public hearing shall be published in the manner prescribed in Florida law.
6. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 11th DAY OF APRIL, 2016.

ATTEST:

INDIANTOWN COMMUNITY DEVELOPMENT DISTRICT

Secretary

By: _____
Its: _____

Exhibit A

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2017
PREPARED APRIL 6, 2016**

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
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Definitions of general fund expenditures	2

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2017**

	Fiscal Year 2017				Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 2/29/16	Projected through 9/30/2016	Total Actual and Projected	
REVENUES					
Developer contribution	\$ 13,875	\$ 1,562	\$ 15,530	\$ 17,092	\$ 13,975
Total revenues	<u>13,875</u>	<u>1,562</u>	<u>15,530</u>	<u>17,092</u>	<u>13,975</u>
EXPENDITURES					
Management/accounting/recording	2,500	-	2,500	2,500	2,500
Supervisors	2,000	-	2,000	2,000	2,000
Legal	1,500	102	1,398	1,500	1,500
Audit	2,500	1,750	750	2,500	2,500
Postage	150	6	144	150	150
Printing & binding	200	-	200	200	200
Legal advertising	1,000	-	1,000	1,000	1,000
Annual district filing fee	175	175	-	175	175
Insurance	3,000	2,935	-	2,935	3,000
Contingencies	250	-	250	250	250
Office supplies	100	-	100	100	100
Website	500	1,282	-	1,282	600
Total expenditures	<u>13,875</u>	<u>6,250</u>	<u>8,342</u>	<u>14,592</u>	<u>13,975</u>
Net increase/(decrease) of fund balance	-	(4,688)	7,188	2,500	-
Fund balance - beginning (unaudited)	2,500	3,453	(1,235)	3,453	5,953
Fund balance - ending (projected)	<u>\$ 2,500</u>	<u>\$ (1,235)</u>	<u>\$ 5,953</u>	<u>\$ 5,953</u>	<u>\$ 5,953</u>

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional services

Supervisors	\$ 2,000
<p>Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates two meetings during the upcoming fiscal year.</p>	
Management/accounting/recording	2,500
<p>Wrathell, Hunt and Associates, LLC, specializes in managing Community Development Districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community. This fee is inclusive of district management and recording services; however, it has been reduced by approximately 80% for the current fiscal year due to the reduced level of activity that is anticipated.</p>	
Legal	1,500
<p>Hopping Green & Sams, P.A. provides on-going general counsel and legal representation. As such, he is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, he provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Audit	2,500
<p>If certain revenue or expenditure thresholds are exceeded then Florida Statutes, Chapter 218.39 requires the District to have an independent examination of its books, records and accounting procedures.</p>	
Postage	150
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	200
<p>Copies, agenda package items, etc.</p>	
Legal advertising	1,000
<p>The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.</p>	
Annual district filing fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	3,000
<p>The District carries public officials liability insurance. The limit of liability is set at \$1,000,000 for public officials liability.</p>	
Contingencies	250
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Office supplies	100
<p>Accounting and administrative supplies.</p>	
Website	600
Total expenditures	<u><u>\$ 13,975</u></u>

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE INDIANTOWN COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Indiantown Community Development District (the "**District**") the location of which is generally described as comprising a parcel or parcels of land containing approximately 804 acres, located east of Allapattah Road (CR 609) and north of Warfield Boulevard (SR 710), in Martin County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) persons to the District Board of Supervisors. Immediately following the landowners' meeting there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November 14, 2016
TIME: 1:00 P.M.
PLACE: Indiantown Realty
15828 S.W. Warfield Boulevard
Indiantown, Florida 34956

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Office at (561) 571-0010, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such 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.

Craig Wrathell
District Manager
Run Date(s): 10/23/16 & 10/30/16

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING
OF THE INDIANTOWN COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: November 14, 2016

TIME: 1:00 P.M.

LOCATION: Indiantown Realty
15328 S.W. Warfield Boulevard
Indiantown, Florida 34956

Pursuant to Chapter 190, Florida Statutes, after a Community Development District ("District") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors every two years until the District qualifies to have its board members elected by the qualified electors of the district. The following instructions on how all landowners may participate in the election is intended to comply with Section 190.006(2)(b), Florida Statutes, as amended by Chapter 2004-353, Laws of Florida.

A landowner may vote in person at the Landowners' Meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each person that the landowner desires to elect to a position on the Board of Supervisors that is open for election for the upcoming term (three seats on the Board will be up for election). A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. **Please note that a particular real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.**

At the Landowners' Meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he/she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board of Supervisors that is open for election for the upcoming term. The two candidates receiving the highest number of votes shall be elected for a term of four years and the remaining candidate elected shall serve for a two-year term. The term of office for each successful candidate shall commence upon election. Thereafter, there shall be an election of supervisors for the District every two years in November on a date established by the Board of Supervisors upon proper notice until the District qualifies to have its board members elected by the qualified electors of the District.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

**INDIANTOWN COMMUNITY DEVELOPMENT DISTRICT
LANDOWNERS' MEETING**

MARTIN COUNTY, FLORIDA

NOVEMBER 14, 2016

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints:

Proxy Holder

for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Indiantown Community Development District to be held at the offices of Indiantown Realty, 15828 S.W. Warfield Boulevard, Indiantown, Florida 34956 on November 14, 2016 at 1:00 p.m., and at any continuances or adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the annual meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

Print or type name of Landowner

Date

(or, if applicable, authorized representative of Landowner)

Signature of Landowner, or Landowner Representative

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes*</u>
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_____	_____	_____
_____	_____	_____
_____	_____	_____

(must provide street address, tax parcel ID number, or attach legal description)

Total Number of Authorized Votes: _____

* Pursuant to section 190.006(2)(b), Florida Statutes, a fraction of an acre is treated as one acre entitling the landowner to one vote with respect thereto.

Please note that a particular real property is entitled to only one vote for each eligible acre of lands or fraction thereof; two or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.). If more than one parcel, each must be listed or described.

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2
3 **MINUTES OF MEETING**
4 **INDIANTOWN COMMUNITY DEVELOPMENT DISTRICT**

5 A Public Hearing and Regular Meeting of the Indiantown Community Development
6 District's Board of Supervisors was held on **Monday, July 13, 2015** at **1:00 p.m.**, at the offices
7 of **Indiantown Realty, 15828 S.W. Warfield Boulevard, Indiantown, Florida 34956.**
8

9 **Present at the meeting were:**

10 Tom Kenny	Chair
11 David Powers	Vice Chair
12 Scott Watson	Assistant Secretary
13 James Padgett (<i>via telephone</i>)	Assistant Secretary
14 Guy Parker (<i>via telephone</i>)	Assistant Secretary

15
16 **Also present were:**

17 Rick Woodville	Wrathell, Hunt and Associates, LLC
18 Tucker Mackie (<i>via telephone</i>)	District Counsel

19
20
21
22 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

23
24 Mr. Woodville called the meeting to order at 1:00 p.m., and noted, for the record, that
25 Supervisors Kenny, Powers and Watson were present, in person. Supervisors Padgett and Parker
26 were attending via telephone.
27

28 **SECOND ORDER OF BUSINESS**

Public Comments

29
30 There being no public comments, the next item followed.
31

32 **THIRD ORDER OF BUSINESS**

**Administration of Oath of Office to Newly
Elected Supervisor, Guy Parker [Seat 5]
(*the following to be provided in a separate
package*)**

33
34
35
36
37 Mr. Woodville reported that Mr. Parker will have a Notary of the State of Florida
38 administer the Oath of Office and provide the notarized oath to Management.

39 Mr. Woodville provided and briefly explained the following items:

- 40 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and**
- 41 **Employees**
- 42 **B. Membership, Obligations and Responsibilities**
- 43 **C. Financial Disclosure Forms**
- 44 **i. Form 1: Statement of Financial Interests**
- 45 **ii. Form 1X: Amendment to Form 1, Statement of Financial Interests**
- 46 **iii. Form 1F: Final Statement of Financial Interests**
- 47 **D. Form 8B – Memorandum of Voting Conflict**

48 Mr. Woodville indicated that, as an incumbent, Mr. Parker was familiar with all
 49 documents.

50

51 **FOURTH ORDER OF BUSINESS**

**Ratification of Resolution 2015-2,
Electing Officers of the District**

52
 53
 54 Mr. Woodville presented Resolution 2015-2 for ratification. He advised that, following
 55 an election or appointment, the Board is required to reconsider its slate of officers. Resolution
 56 2015-2 was previously adopted. Mr. Kenny was elected Chair, Mr. Powers as Vice Chair, Mr.
 57 Watson, Mr. Padgett and Mr. Parker as Assistant Secretaries, Mr. Wrathell as Secretary and
 58 Treasurer and Mr. Woodville as Assistant Secretary.

59 Ms. Mackie recommended tabling this item to the next meeting, as the reason for
 60 ratification was to have a date following administration of the Oath of Office to Mr. Parker. In
 61 response to Mr. Woodville’s question, Ms. Mackie confirmed that Resolution 2015-2, as
 62 adopted, was valid; however, it should be ratified following administration of the Oath of Office
 63 to Mr. Parker.

64

65 **FIFTH ORDER OF BUSINESS**

**Public Hearing to Hear Comments and
Objections on Adoption of Fiscal Year
2015/2016 Budget**

66
67
68
69 **A. Proof of Publication**

70 Mr. Woodville presented the proof of publication for today’s Public Hearing.

71 Mr. Woodville reviewed the proposed budget and noted that it was exactly the same as
72 the Fiscal Year 2015 budget, which was developer funded, with total expenditures of \$13,875.

73 **B. Consideration of Resolution 2015-5, Relating to the Annual Appropriations and**
74 **Adopting the Budget for the Fiscal Year Beginning October 1, 2015, and Ending**
75 **September 30, 2016**

76 Mr. Woodville presented Resolution 2015-5 for the Board’s consideration and read the
77 title into the record:

78 “THE ANNUAL APPROPRIATION RESOLUTION OF THE INDIANTOWN
79 COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO
80 THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR
81 THE FISCAL YEAR BEGINNING OCTOBER 1, 2015, AND ENDING
82 SEPTEMBER 30, 2016; AUTHORIZING BUDGET AMENDMENTS; AND
83 PROVIDING AN EFFECTIVE DATE”

84 *****Mr. Woodville opened the Public Hearing.*****

85 No members of the public were present.

86 *****Mr. Woodville closed the Public Hearing.*****

87

DRAFT

88 **On MOTION by Mr. Kenny and seconded by Mr. Powers,**
89 **with all in favor, Resolution 2015-5, Relating to the Annual**
90 **Appropriations and Adopting the Budget for the Fiscal Year**
91 **Beginning October 1, 2015 and Ending September 30, 2016,**
92 **was adopted.**

93

<p>94</p> <p>95 SIXTH ORDER OF BUSINESS</p>	<p>95 Consideration of Fiscal Year 2015/2016 96 Funding Agreement</p>
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95 **SIXTH ORDER OF BUSINESS**

95 **Consideration of Fiscal Year 2015/2016**
96 **Funding Agreement**

97

98 Mr. Woodville presented the Fiscal Year 2015/2016 Funding Agreement for the Board’s
99 consideration.

100 Mr. Kenny asked Mr. Woodville to provide a copy of the agreement to him and Mr. Don
101 Mears.

102

103 **On MOTION by Mr. Kenny and seconded by Mr. Powers,**
104 **with all in favor, the Fiscal Year 2015/2016 Funding**
105 **Agreement, was approved.**

106

107

108 **SEVENTH ORDER OF BUSINESS**

108 **Ratification of Acceptance of the Audited**
109 **Financial Report for the Fiscal Year**
110 **Ended September 30, 2014**

111

112 Mr. Kenny asked why the District must pay for an audit. Mr. Woodville explained that
113 District Counsel interprets that Chapter 190, of the Florida Statutes requires an audit. The
114 Auditor General's office and the Department of Financial Services apply, Chapter 218; therefore,
115 many Districts do not conduct an audit, provided they do not meet a \$50,000 threshold on
116 expenditures.

117 Mr. Woodville presented the Audited Financial Statements for the fiscal year ended
118 September 30, 2014. He referred to the "Independent Auditor's Report", on Pages 1 and 2,
119 noting that the District received clean opinions and the financial statements were fairly stated.

120 Mr. Woodville reiterated that the budget is developer funded. The "Balance Sheet", on
121 Page 9, reflected "Total assets" of \$4,935, "Total liabilities" of \$4,067 and "Deferred revenue"
122 of \$2,859, resulting in a negative "fund balance" of \$1,991, which was due to the receipt of
123 developer contributions within 60 days of the end of the fiscal year. The "Statement of
124 Revenues, Expenditures and Changes in Fund Balances", on Page 10, contained further detail.

125 In response to Mr. Kenny's question, Mr. Woodville indicated that the developer is
126 obligated to provide funding under the funding agreement, and, if they failed to do so, the
127 District could sue the developer.

128 Mr. Kenny asked if the Board is liable and if the District would collapse if the developer
129 decided not to fund the District. Ms. Mackie advised that the funding agreement delineates
130 methods of collection, if funds are not received from the developer, including placing those
131 funds on an assessment roll. The Board has an obligation to levy assessments to fund the
132 operation and maintenance of the District, if a funding agreement is not entered into. Under the
133 funding agreement, the landowner pays the actual expenditures of the District, as opposed to the
134 budgeted expenses. There is no ability to levy a partial assessment and, if additional funds are
135 necessary, an assessment must be levied equaling the expenditures.

136 Mr. Kenny asked if the Board's position is to assess the property, have the Tax Collector
137 collect the money and pay the bill. Ms. Mackie replied that the District could directly bill those
138 assessments or place them on the tax roll.

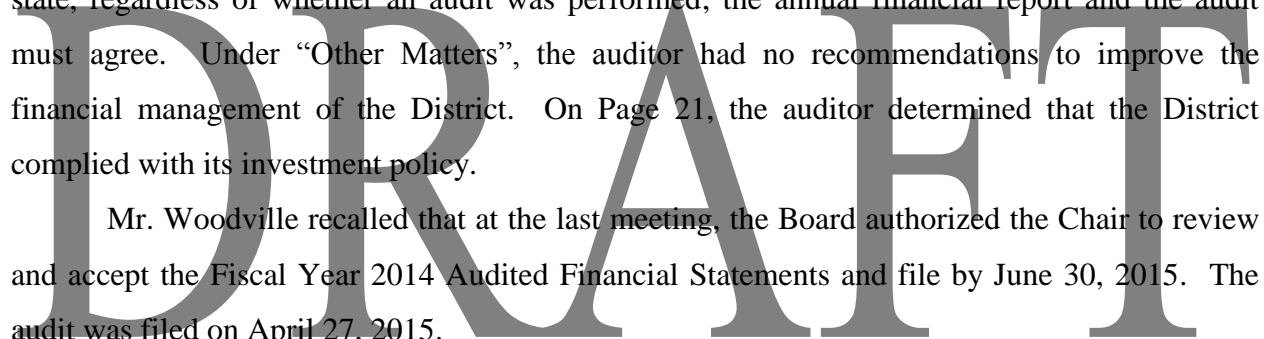
139 In response to Mr. Kenny's question, Ms. Mackie indicated that the individual Board
140 Members would never be asked to pay one-fifth of the budget, as the assessment would be
141 attached to the property and the landowner was responsible for the payment of the assessments.
142 Mr. Woodville pointed out that the Board is responsible, when adopting the annual budget, to
143 ensure that there is a funding source; in this case, there is a developer funding agreement.

144 Mr. Kenny was sure that the developer would continue to fund the District.

145 Mr. Woodville reviewed the “Internal Control Over Financial Reporting and on
146 Compliance and Other Matters”, on Page 17, and read the following statement: “During our audit
147 we did not identify any deficiencies in internal control that we consider to be material
148 weaknesses.” This statement confirms a clean audit, from an internal control standpoint.
149 Furthermore, Page 18, stated “The results of our tests disclosed no instances of
150 noncompliance...” The “Management Letter,” on Pages 19 and 20, indicated that the District
151 had no prior year findings or recommendations; therefore, there were no recommendations made
152 in the preceding annual audit report. The District did not meet any of the conditions, under
153 Section 218.503(1), Florida Statutes, meaning that the District was not in a state of financial
154 emergency, even though there was a negative fund balance.

155 Mr. Woodville indicated that the District is required to file an annual report with the
156 state, regardless of whether an audit was performed; the annual financial report and the audit
157 must agree. Under “Other Matters”, the auditor had no recommendations to improve the
158 financial management of the District. On Page 21, the auditor determined that the District
159 complied with its investment policy.

160 Mr. Woodville recalled that at the last meeting, the Board authorized the Chair to review
161 and accept the Fiscal Year 2014 Audited Financial Statements and file by June 30, 2015. The
162 audit was filed on April 27, 2015.



**On MOTION by Mr. Kenny and seconded by Mr. Powers,
with all in favor, acceptance of the Audited Financial Report
for the Fiscal Year Ended September 30, 2014, was ratified.**

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EIGHTH ORDER OF BUSINESS

**Consideration of Fiscal Year 2015/2016
Proposed Meeting Schedule**

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Mr. Woodville presented the proposed Fiscal Year 2015/2016 Meeting Schedule. Although monthly meetings are scheduled, it is only necessary for the Board to meet on April 11, 2016, to approve the proposed budget, and on July 11, 2016, to adopt the final budget; however, to save money, the full meeting schedule will be advertised once, as a formal schedule, and the Board will meet as needed.

On MOTION by Mr. Powers and seconded by Mr. Watson, with all in favor, the Fiscal Year 2015/2016 Proposed Meeting Schedule, as presented, and authorizing Staff to advertise, accordingly, was approved.

NINTH ORDER OF BUSINESS

Approval of April 13, 2015 Public Hearing and Regular Meeting Minutes

Mr. Woodville presented the April 13, 2015 Public Hearing and Regular Meeting Minutes and asked for any additions, deletions or corrections.

On MOTION by Mr. Kenny and seconded by Mr. Powers, with all in favor, the April 13, 2015 Public Hearing and Regular Meeting Minutes, as presented, were approved.

TENTH ORDER OF BUSINESS

Other Business

There being no other business, the next item followed.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being nothing additional to report, the next item followed.

B. Engineer

There being no report, the next item followed.

C. Manager

i. Approval of Unaudited Financial Statements as of May 31, 2015

Mr. Woodville presented the Unaudited Financial Statements as of May 31, 2015. Page 1 reflected a "Total fund balance" of \$308, based on \$991 in "Cash" and \$683 in "Total liabilities". Page 2, under "Revenues", reflected 76% in "Total revenues", based on receiving \$10,610 in developer contributions. \$1,675 was expended for "Legal advertising", which was over budget from the \$1,000 budgeted; however, there was a savings in "Audit", as \$2,000 was expended from the \$2,500 budgeted.

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On MOTION by Mr. Kenny and seconded by Mr. Powers, with all in favor, the Unaudited Financial Statements as of May 31, 2015, were approved.

ii. 0 Registered Voters in District as of April 15, 2015

Mr. Woodville indicated that there were zero registered voters residing within the boundaries of the District, as of April 15, 2015.

iii. NEXT MEETING DATE: August 10, 2015 at 1:00 P.M.

Mr. Woodville stated that the next meeting will be held on August 10, 2015 at 1:00 p.m.

Mr. Kenny requested that this meeting be cancelled.

TWELFTH ORDER OF BUSINESS

Audience Requests

Comments/Supervisors'

There being no audience comments or Supervisors' requests, the next item followed.

THIRTEENTH ORDER OF BUSINESS

Adjournment

There being no further business to discuss, the meeting adjourned.

On MOTION by Mr. Kenny and seconded by Mr. Powers, with all in favor, the meeting adjourned at 1:20 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

DRAFT

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 29, 2016**

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 29, 2016**

	General Fund
ASSETS	
Cash	\$ 1,018
Due from Developer	1,753
Total assets	\$ 2,771
 LIABILITIES	
Liabilities	
Accounts payable	\$ 1,753
Developer advance	500
Total liabilities	2,253
 DEFERRED INFLOWS OF RESOURCES	
Deferred receipts	1,753
Total deferred inflows of resources	1,753
 Fund balances:	
Unassigned	(1,235)
Total fund balance	(1,235)
Total liabilities, deferred inflows of resources and fund balances	\$ 2,771

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED FEBRUARY 29, 2016**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Developer contribution	\$ 105	\$ 1,562	\$ 13,875	11%
Total revenues	<u>105</u>	<u>1,562</u>	<u>13,875</u>	11%
EXPENDITURES				
Supervisor fees	-	-	2,000	0%
Management, accounting, recording	-	-	2,500	0%
Legal	-	102	1,500	7%
Audit	1,750	1,750	2,500	70%
Postage	-	6	150	4%
Insurance	-	2,935	3,000	98%
Printing & binding	-	-	200	0%
Legal advertising	-	-	1,000	0%
Annual district filing fee	-	175	175	100%
Contingencies	-	-	250	0%
Office supplies	-	-	100	0%
Website	-	1,282	500	256%
Total expenditures	<u>1,750</u>	<u>6,250</u>	<u>13,875</u>	45%
Excess (deficiency) of revenues over/(under) expenditures	(1,645)	(4,688)	-	
Fund balance - beginning	410	3,453	516	
Fund balance - ending	<u>\$ (1,235)</u>	<u>\$ (1,235)</u>	<u>\$ 516</u>	