

**INDIANTOWN
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

April 10, 2017

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

March 30, 2017

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 10, 2017 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 Supervisors, Tom Kenny [Seat 1], David Powers [Seat 2], 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. Consideration of **Resolution 2017-1**, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant To Section 190.006(2), *Florida Statutes*, and Providing for an Effective Date
5. Consideration of **Resolution 2017-2**, Electing Officers of the District
6. Consideration of **Resolution 2017-3**, Designating the Authorized Signatories for the District's Operating Bank Account(s)

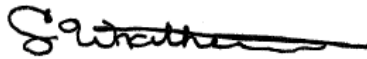
ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

7. Consideration of **Resolution 2017-4**, Approving a Proposed Budget for Fiscal Year 2017/2018 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; and Providing an Effective Date
8. Approval of Unaudited Financial Statements as of February 28, 2017
9. Approval of Minutes
 - A. **July 11, 2016** Public Hearing and Regular Meeting
 - B. **November 14, 2016** Landowners' Meeting
10. Other Business
11. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - i. **NEXT MEETING DATE: May 8, 2017 at 1:00 P.M.**
12. Audience Comments/Supervisors' Requests
13. 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 2017-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE INDIANTOWN COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Indiantown 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 Martin County, Florida; and

WHEREAS, pursuant to Section 190.006(2), *Florida Statutes*, a landowners’ meeting is required to be held within 90 days of the District’s creation and every two years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners’ meeting was held on November 14, 2016, at which the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvas the votes and declare and certify the results of said election.

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

Section 1. The following person is found, certified, and declared to have been duly elected as Supervisor of and for the District, having been elected by the votes cast in their favor as shown:

Tom Kenny	Votes _____	798
David Powers	Votes _____	798
Guy Parker	Votes _____	780

Section 2. In accordance with Section 190.006(2), *Florida Statutes*, and by virtue of the number of votes cast for the Supervisor, the above-named person is declared to have been elected for the following term of office:

Tom Kenny	4-Year Term	Seat 1
David Powers	4-Year Term	Seat 2
Guy Parker	2-Year Term	Seat 5

Section 3. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 10th DAY OF APRIL, 2017.

Attest:

**INDIANTOWN COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair

RESOLUTION 2017-2

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 1, 2 and 5 on November 14, 2016; 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	_____
Vice Chair	_____
Secretary	<u>Craig Wrathell</u>
Treasurer	<u>Craig Wrathell</u>
Assistant Treasurer	<u>Jeff Pinder</u>
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	<u>Cindy Cerbone</u>

PASSED AND ADOPTED this 10th day of April, 2017.

Secretary/Assistant Secretary

Chair/Vice Chair

RESOLUTION 2017-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE INDIANTOWN COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE AUTHORIZED SIGNATORIES FOR THE DISTRICT'S OPERATING BANK ACCOUNT(S); AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Indiantown Community Development District (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Martin County, Florida; and

WHEREAS, pursuant to Chapter 190, Florida Statutes, the funds of the District shall be disbursed by warrant or check signed by the Treasurer and by such other person as may be authorized by the Board; and

WHEREAS, the Board has pursuant to Resolution 2017-2, elected a Chair, Vice Chair, Treasurer and Assistant Treasurer for the District; and

WHEREAS, the Board desires to authorize signatories for the operating bank accounts(s).

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

1. The Chair, Vice Chair, Treasurer and Assistant Treasurer are hereby designated as the authorized signatories for the operating bank account(s) of the District.
2. All warrants and checks shall be countersigned by the Treasurer.
3. This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this _____ day of _____, 2017.

ATTEST:

**INDIANTOWN COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

RESOLUTION 2017-4

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
INDIANTOWN COMMUNITY DEVELOPMENT DISTRICT
APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017/2018
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, 2017, a proposed operating budget for Fiscal Year 2017/2018; 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 2017/2018 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 10, 2017

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.
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 10th DAY OF APRIL, 2017.

ATTEST:

**INDIANTOWN COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____

Exhibit A

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2018
PREPARED APRIL 3, 2017**

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General fund budget	1
Definitions of general fund expenditures	2

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018**

	Fiscal Year 2017				Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual through 2/28/17	Projected through 9/30/2017	Total Actual and Projected	
REVENUES					
Developer contribution	\$ 13,975	\$ 6,415	\$ 10,068	\$ 16,483	\$ 13,990
Total revenues	<u>13,975</u>	<u>6,415</u>	<u>10,068</u>	<u>16,483</u>	<u>13,990</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	334	1,166	1,500	1,500
Audit	2,500	1,750	750	2,500	2,500
Postage	150	21	129	150	150
Printing & binding	200	-	200	200	200
Legal advertising	1,000	612	388	1,000	1,000
Annual district filing fee	175	175	-	175	175
Insurance	3,000	2,994	-	2,994	3,000
Contingencies	250	-	250	250	250
Office supplies	100	-	100	100	100
Website	600	614	-	614	615
Total expenditures	<u>13,975</u>	<u>6,500</u>	<u>7,483</u>	<u>13,983</u>	<u>13,990</u>
Net increase/(decrease) of fund balance	-	(85)	2,585	2,500	-
Fund balance - beginning (unaudited)	5,953	(150)	(235)	(150)	2,350
Fund balance - ending (projected)	<u>\$ 5,953</u>	<u>\$ (235)</u>	<u>\$ 2,350</u>	<u>\$ 2,350</u>	<u>\$ 2,350</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	615
Total expenditures	<u><u>\$ 13,990</u></u>

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 28, 2017**

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 28, 2017**

	General Fund
ASSETS	
Cash	\$ 1,768
Due from Developer	753
Total assets	\$ 2,521
 LIABILITIES	
Accounts payable	\$ 753
Developer advance	1,250
Total liabilities	2,003
 DEFERRED INFLOWS OF RESOURCES	
Deferred receipts	753
Total deferred inflows of resources	753
 Fund balances:	
Unassigned	(235)
Total fund balance	(235)
Total liabilities, deferred inflows of resources and fund balances	\$ 2,521

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED FEBRUARY 28, 2017**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Developer contribution	\$ 1,337	\$ 6,415	\$ 13,975	46%
Total revenues	<u>1,337</u>	<u>6,415</u>	<u>13,975</u>	46%
EXPENDITURES				
Supervisor fees	-	-	2,000	0%
Management, accounting, recording	-	-	2,500	0%
Legal	-	334	1,500	22%
Audit	750	1,750	2,500	70%
Postage	3	21	150	14%
Insurance	-	2,994	3,000	100%
Printing & binding	-	-	200	0%
Legal advertising	-	612	1,000	61%
Annual district filing fee	-	175	175	100%
Contingencies	-	-	250	0%
Office supplies	-	-	100	0%
Website	-	614	600	102%
Total expenditures	<u>753</u>	<u>6,500</u>	<u>13,975</u>	47%
Excess (deficiency) of revenues over/(under) expenditures	584	(85)	-	
Fund balance - beginning	(819)	(150)	5,953	
Fund balance - ending	<u>\$ (235)</u>	<u>\$ (235)</u>	<u>\$ 5,953</u>	

1 **MINUTES OF MEETING**
2 **INDIANTOWN COMMUNITY DEVELOPMENT DISTRICT**

3
4 A Public Hearing and Regular Meeting of the Indiantown Community Development
5 District's Board of Supervisors was held on **Monday, July 11, 2016 at 1:00 p.m.**, at the offices
6 of **Indiantown Realty, 15828 S.W. Warfield Boulevard, Indiantown, Florida 34956.**
7

8 **Present at the meeting were:**

9 Tom Kenny	Chair
10 David Powers	Vice Chair
11 Scott Watson	Assistant Secretary
12 James Padgett	Assistant Secretary
13 Guy Parker	Assistant Secretary

14
15 **Also present were:**

16 Cindy Cerbone	Wrathell, Hunt and Associates, LLC
17 Tucker Mackie (<i>via telephone</i>)	District Counsel

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21 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

22 Ms. Cerbone called the meeting to order at 1:00 p.m., and noted, for the record, that all
23 Supervisors were present, in person.
24

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26 **SECOND ORDER OF BUSINESS**

Public Comments

27
28 There being no public comments, the next item followed.
29

30 **THIRD ORDER OF BUSINESS**

**Public Hearing on Adoption of Fiscal
Year 2016/2017 Budget**

31
32
33 **A. Proof of Publication**

34 Ms. Cerbone presented the proof of publication for today's Public Hearing and Regular
35 Meeting.
36

37 **On MOTION by Mr. Kenny and seconded by Mr. Powers,**
38 **with all in favor, the Public Hearing was opened.**
39

40 No members of the public spoke.

41 **B. Consideration of Resolution 2016-3, Relating to the Annual Appropriations and**
42 **Adopting the Budget for the Fiscal Year Beginning October 1, 2016, and Ending**
43 **September 30, 2017**

44 Ms. Cerbone presented Resolution 2016-3 for the Board’s consideration.

45

On MOTION by Mr. Kenny and seconded by Mr. Parker,
with all in favor, Resolution 2016-3, Relating to the Annual
Appropriations and Adopting the Budget for the Fiscal Year
Beginning October 1, 2016, and Ending September 30, 2017,
was adopted.

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On MOTION by Mr. Powers and seconded by Mr. Watson,
with all in favor, the Public Hearing was closed.

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57 **FOURTH ORDER OF BUSINESS**

Consideration of Fiscal Year 2016/2017
Funding Agreement

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Ms. Cerbone presented the Funding Agreement for Fiscal Year 2016/2017 for the Board’s consideration. Ms. Mackie confirmed that the Agreement, which set forth the funding between the District and the Developer for Fiscal Year 2017, had not changed from the Fiscal Year 2016 Agreement.

64

On MOTION by Mr. Kenny and seconded by Mr. Watson,
with all in favor, the Fiscal Year 2016/2017 Funding
Agreement, was approved.

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70 **FIFTH ORDER OF BUSINESS**

Presentation of Audited Financial
Statements for Fiscal Year Ended
September 30, 2015, Prepared by Carr,
Riggs & Ingram, LLC and Ratification of
Transmittal to Auditor General

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Ms. Cerbone presented the Audited Financial Statements for Fiscal Year Ended September 30, 2015. The “Opinions”, on Page 2, stated that the financial statements presented fairly, in all material respects, the respective financial position of the CDD, as of September 30,

79 and were in conformity with general accounting principles. On Page 3, under “Management’s
 80 Discussion and Analysis”, the “Financial Highlights” indicated that the District’s assets exceeded
 81 its liabilities and deferred inflows of resources by \$518 and the District’s revenues totaled
 82 \$17,490, all of which were Developer contributions. On Page 17, the “Report on Internal
 83 Control Over Financial Reporting and on Compliance and Other Matters”, stated that no
 84 deficiencies in internal control, considered to be material weaknesses, were identified. Page 19
 85 stated that as there were no findings in the prior year’s audit; therefore, no review for correction
 86 was necessary. On Page 20, under “Other Matters”, since there were no findings that warranted
 87 attention, no recommendations were made. In “Independent Accountants’ Report”, on Page 21,
 88 the Auditor’s opinion was that the District complied with the requirements for the Fiscal Year
 89 ended September 30, 2015.

90 In response to a Supervisor question, Ms. Mackie stated that the report was submitted to
 91 the Auditor General. Ms. Cerbone added that the Audited Financial Report (AFR), a one-page
 92 summary of key points, was submitted with the Audit.

93
 94 **On MOTION by Mr. Kenny and seconded by Mr. Watson,**
 95 **with all in favor, accepting the Audited Financial Statements**
 96 **for Fiscal Year Ended September 30, 2015, was approved.**

97
 98
 99 **On MOTION by Mr. Kenny and seconded by Mr. Watson,**
 100 **with all in favor, transmittal of the Audited Financial**
 101 **Statements for Fiscal Year Ended September 30, 2015, to the**
 102 **Auditor General, prior to Board review and approval, was**
 103 **ratified.**

104
105
106 **SIXTH ORDER OF BUSINESS**

Consideration of Resolution 2016-4,
Adopting the Annual Meeting Schedule
for Fiscal Year 2016/2017

107
108
109 Ms. Cerbone presented Resolution 2016-4 for the Board’s consideration.
110

111
 112 **On MOTION by Mr. Kenny and seconded by Mr. Watson,**
 113 **with all in favor, Resolution 2016-4, Adopting the Annual**
 114 **Meeting Schedule for Fiscal Year 2016/2017, was adopted.**
 115

116 SEVENTH ORDER OF BUSINESS Approval of Unaudited Financial
117 Statements as of May 31, 2016
118

119 Ms. Cerbone presented the Unaudited Financial Statements as of May 31, 2016.
120

121 **On MOTION by Mr. Kenny and seconded by Mr. Padgett,**
122 **with all in favor, the Unaudited Financial Statements as of**
123 **May 31, 2016, were approved.**
124

125
126 EIGHTH ORDER OF BUSINESS Approval of April 11, 2015 Regular
127 Meeting Minutes
128

129 Ms. Cerbone presented the April 11, 2015 Regular Meeting Minutes and asked for any
130 additions, deletions or corrections.
131

132 **On MOTION by Mr. Kenny and seconded by Mr. Watson,**
133 **with all in favor, the April 11, 2015 Regular Meeting Minutes,**
134 **as presented, were approved.**
135

136
137 NINTH ORDER OF BUSINESS Other Business
138

139 There being no other business, the next item followed.
140

141 TENTH ORDER OF BUSINESS Staff Reports
142

143 A. District Counsel

144 There being no report, the next item followed.

145 B. District Engineer

146 There being no report, the next item followed.

147 C. District Manager

148 i. NEXT MEETING DATE: August 8, 2016 at 1:00 P.M.

149 Ms. Cerbone stated that the next meeting will be held on August 8, 2016 at 1:00 p.m.
150

151 ELEVENTH ORDER OF BUSINESS Audience Comments/Supervisors'
152 Requests
153

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

155

156 **TWELFTH ORDER OF BUSINESS** **Adjournment**

157

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

159

160 **On MOTION by Mr. Kenny and seconded by Mr. Padgett,**
161 **with all in favor, the meeting adjourned at 1:12 p.m.**

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166 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

DRAFT

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Secretary/Assistant Secretary

Chair/Vice Chair

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1 **MINUTES OF MEETING**
2 **INDIANTOWN COMMUNITY DEVELOPMENT DISTRICT**

3
4 A Landowners' Meeting of the Indiantown Community Development District was held
5 on **Monday, November 14, 2016 at 1:00 p.m.**, at the offices of **Indiantown Realty, 15828 S.W.**
6 **Warfield Boulevard, Indiantown, Florida 34956.**

7
8 **Present were:**

9 Cindy Cerbone Wrathell, Hunt and Associates, LLC
10 Tucker Mackie (*via telephone*) District Counsel

11
12
13 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

14
15 Mr. Cerbone called the meeting to order at 1:01 p.m. and noted, for the record, that she
16 and Ms. Mackie were present. No members of the public were present.

17
18 **SECOND ORDER OF BUSINESS**

Affidavit/Proof of Publication

19 Ms. Cerbone presented the proof of publication for today's Landowners' Meeting.

20
21
22 **THIRD ORDER OF BUSINESS**

**Election of a Chair to Conduct
Landowners' Meeting**

23
24
25 Ms. Cerbone stated that she was the proxy holder for State Road 710 - Indiantown LLC.
26 Indiantown CCD's single landowner, State Road 710 - Indiantown LLC, had a total of 797.809
27 acres. The parent company for State Road 710 - Indiantown LLC is iStar REO Holdings TRS
28 LLC and their parent company, iStar Inc. Mr. Geoffrey Dugan, of iStar, proxied votes to Ms.
29 Cerbone. Ms. Cerbone would serve as Chair for today's Landowners' Meeting.

30
31 **FOURTH ORDER OF BUSINESS**

Election of Supervisors (SEATS 1, 2 & 5)

32
33 **A. Nominations**

34 Ms. Cerbone stated that Mr. Tom Kenny, Mr. David Powers and Mr. Guy Parker were
35 nominated for Seats 1, 2 and 5, respectively. There were no other nominations.

36 **B. Casting of Ballots**

37 **i. Determine Number of Voting Units Represented**

38 There were 797.809 acres proxied to Ms. Cerbone, which equated to 798 voting units.

39 **ii. Determine Number of Voting Units Assigned by Proxy**

40 All 798 voting units were assigned, by proxy, to Ms. Cerbone.

41 Ms. Cerbone cast 798 votes for Mr. Kenny and Mr. Powers and 780 votes for Mr. Parker.

42 **C. Ballot Tabulation and Results**

43 Ms. Cerbone stated that Mr. Kenny and Mr. Powers each received 798 votes and would
44 serve four-year terms in Seats 1 and 2, respectively. Mr. Parker received 780 votes and would
45 serve a two-year term in Seat 5.

46

47 **FIFTH ORDER OF BUSINESS**

Landowners' Questions/Comments

48

49 Ms. Mackie confirmed that Mr. Kenny and Mr. Powers would fill Seats 1 and 2 and Mr.
50 Parker would fill Seat 5.

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52 **SIXTH ORDER OF BUSINESS**

Adjournment

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54 There being no further business to discuss, the meeting adjourned at 1:05 p.m.

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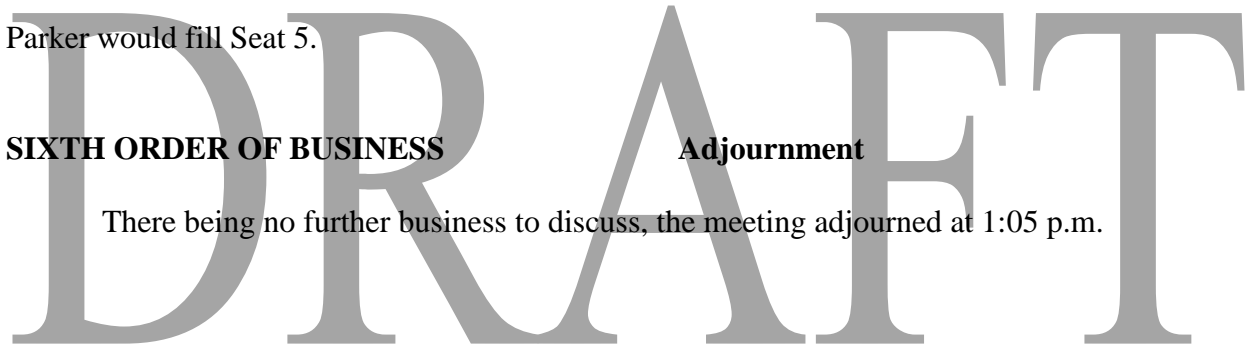
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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

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