

MINUTES OF MEETING
PINE ISLAND
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Pine Island Community Development District was held Thursday, August 11, 2016 at 10:00 a.m. at the Bella Collina Clubhouse, 16350 Vetta Drive, Monteverde, Florida.

Present and constituting a quorum were:

Randall Greene	Chairman
David Burman	Vice Chairman
Duane Owen	Assistant Secretary
Andrew Gorrill	Assistant Secretary

Also present were:

George Flint	District Manager
Andrew d'Adesky	District Counsel
Jeff Einhouse	District Engineer
Alan Scheerer	Field Manager
Mike Watkins	Greenberg Traurig by phone

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order at 10:00 a.m.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

- A. Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2016**
- B. Administration of Oath of Office to Newly Appointed Supervisor**
- C. Election of Officers**
- D. Consideration of Resolution 2016-04 Electing Officers**

There were no nominees; item will be carried to the next Board meeting.

FOURTH ORDER OF BUSINESS

Approval of Minutes of July 14, 2016 Board of Supervisors Meeting & Acceptance of Minutes of the July 14, 2016 Audit Committee Meeting

Mr. Flint: Are there any additions, deletions, or corrections to the minutes of the July 14, 2016 Board of Supervisor and Audit Committee meetings?

Mr. Burman: On page 6 and 7 I do not think I was a part of that discussion.

Mr. Flint: That was Mr. Greene.

On MOTION by Mr. Owen, seconded by Mr. Greene, with all in favor, the Minutes of the July 14, 2016 Board of Supervisors Meeting were approved as amended and the minutes of the July 14, 2016 Audit Committee meeting were approved as presented.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2016-10 Restructuring the Series 2004 Utility System Bonds

Mr. d'Adesky: Here you have the Resolution 2016-10, which was drafted with the assistance of Greenberg Traurig Mike Watkins that is on the phone with us. This is the typical Bond Delegation Resolution and it is in similar form to other Bond Delegation Resolutions that we do for many other Districts when we are preparing to issue bonds. What we are doing here is authorizing the principal amount of the bonds and giving in delegation to certain Board members in this case the Chairman and Vice Chairman and approving in substantial final form. The Trust Indenture and Continuing Disclosure Agreement that is between the District and GMS as Dissemination Agent and also the first amendment to the Standard Development Agreement, which will be between the Developer and the District pertaining the certain refundable funds. Also, to set forth future actions of the Chairman or Vice Chairman that the Board designated under this act for the 2016 bonds can approve that. As you know we have been moving forward with these and we anticipate closing on these shortly so approval of 2016-10 is necessary to make sure that we expedite this process with the bond closure. There is nothing out of the ordinary here and the First Supplemental Indenture is based on the original Trust Indenture. We have had to add some language to that and it is in substantial final form. We still have the principal amounts to add to it and the bond counsel and that may add some additional language

to the Trust Indenture relating to obligations of the District but other than that these are in substantially final form. You can expect all of the documents to look how they look now. Are there any questions? Mike, do you have anything to add?

Mr. Watkins: No, thank you.

On MOTION by Mr. Burman, seconded by Mr. Owen, with all in favor and Mr. Greene abstaining, Resolution 2016-10 Restructuring the Series 2004 Utility System Bonds was approved.

Mr. Flint: We will provide you with a Form 8b so you can file that and for the record if you fill that out and provide it to me we will insert it in the record of the meeting.

Mr. Greene: That is fine.

Mr. Flint: This is not on the agenda but we do have an amended restated funding agreement. One of the conditions of the refunding is that the developer would pay the cost of issuance. The initial funding agreement with the developer just contemplated it would pay the cost and it indicated it may be reimbursed upon issuance of the bonds. District Counsel has amended this to make it more clear that they are actually going to pay those expenses.

Mr. d'Adesky: We added more references in 2016 bonds and we initially approved this is 2015 there was Resolution 2015-03, which was approved by this Board. This really just amends and updates this and makes it clear that payment of the cost of issuance is a closing condition for the bonds. This is very similar with the previous one.

On MOTION by Mr. Owen, seconded by Mr. Burman, with all in favor, the Amended and Restated Developer Funding Agreement was approved.

SIXTH ORDER OF BUSINESS

Ratification of Corrective Deed

Mr. d'Adesky: Included in your agenda is corrective deed. This is a need for the easement record and it helps BCS plat by adding actual legal fees on a plat. The additional legal is only intended to make title abundantly clear for platting purposes and the CDD doesn't own any property described in the deed. There is no liability and it is very basic. I would look for a motion to ratify the corrective deed.

On MOTION by Mr. Owen, seconded by Mr. Burman, with all in favor, the Corrective Deed was ratified.

SEVENTH ORDER OF BUSINESS**Discussion of Changing Name of District**

Mr. Flint: This was a request from the developer that the District consider changing the name of the CDD from the Pine Island Community Development District to the Bella Collina Community Development District. Since the District was created by the Florida Water and Land Adjudicatory Commission because it is over 1,000 acres it was created by the State of Florida. The Governor and Cabinet sit as the Florida Water and Land adjudicatory Commission. They created the District and would have to address any changes to the main.

Mr. d'Adesky: I think when Jan initially heard this she said that it sounded easy and in most cases it is because all it is if we were formed by the County or City you would just send them an ordinance and they would sign off on it. Based on my initial calls and I called the DEO, which deals with Special Districts and I also called the FLWAC and spoke to their clerk who has put me in contact with their Counsel. They have to call me back but they seem to want us to go through the rule making process, which is more intensive and often includes paying a fee and having a public hearing. I am going to try to work with them to see if we can have a pare down process because we aren't going to have an engineer's report here or a revised legal. When I talked to them they hadn't done this in this way before and usually when District's are renamed it is because they have merged or they become smaller or changed so it is like a package deal when it comes to them. I am going to try and work with them and see if we can get minimum costs.

Mr. Flint: Just so Counsel has the authority to move forward on this we would ask for a motion if the Board is okay with changing the name of the District. We need a motion to approve and to authorize Counsel to investigate what the process would be.

Mr. d'Adesky: The change would be to Bella Collina Community Development District.

On MOTION by Mr. Burman, seconded by Mr. Owen, with all in favor, the changing of the District's name to Bella Collina Community Development District and authorizing Counsel to investigate the process was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There not being any, the next item followed.

B. Engineer

There not being any, the next item followed.

C. District Manager's Report

i. Approval of the Check Register

Mr. Flint: You have the check register for the General Fund, Utility Fund, and Payroll totaling in \$51,979.16. It is for the period of July 1 through July 31, 2016. The detailed register is behind the summary. If you have any questions we can discuss those.

On MOTION by Mr. Owen, seconded by Mr. Greene, with all in favor, the check register for the General Fund, Utility Fund, and Payroll from July 1, 2016 to July 31, 2016 totaling in the amount of \$51,979.16 was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: There is no action required by the Board and if you have any questions we can discuss those. The financials are through June 30, 2016.

iii. SBA Florida PRIME Monthly Summary Report

Mr. Flint: You have the SBA monthly report for June as information for the Board.

NINTH ORDER OF BUSINESS

Other Business

Mr. Greene: The POA filed its first complaint, which I provided a copy of to Jan and you now have a copy. They filed against the Sutherland's for water theft and now that I have the other billings I do not anticipate those going to a full-blown complaint but more than likely a pre-suit mediation demand. If they don't comply it will go to a complaint and I do anticipate most of the people will comply.

Mr. Flint: We have four accounts with the identified wells and seven accounts where there is surface water. The one well Mr. Sutherland was using, Randall has filed that action and we've sent letters since the last meeting to the four accounts that have wells. We haven't sent any letters to the seven that have surface water withdrawals but I do continue to have a concern with those accounts from a cross connection perspective. Our rules talk about potable water when it talks about cross connection so we probably need to look at that. The reality of it is that potable water system is connected to the irrigation system because we are using potable water for irrigation so we need to look at that issue. I think there are some POA private property issues that can help enforce these seven accounts. Alan, do you have anything for the Field Manager's Report?

Mr. Scheerer: We continue to be onsite and review the community to look for illegal connections as far as the vacant lots go. The builders have been doing a great job filing their fees with our office and getting the meters issued as required. I have checked every construction site ongoing and everybody has all of their meters set. That is good news from the District's perspective because we had dealt with a lot of people tying garden houses to curb stops and vacant lots over the years but everybody seems to be doing a great job. We are getting our fees, which is good for the District and we don't have to pound anybody for fees because if they do not pay then we can just disconnect them. Over the last several months it has gotten better.

Mr. Flint: As the construction is picking up it is important to have that under control.

Mr. Scheerer: We have about 11 accounts that are under construction right now, which as to the 58 odd total and we have 22 coming down the line. We are ordering grinder pumps, collecting fees, and that is all good news for the District.

Mr. Greene: That is 22 additional and one is 30,000 square feet.

Mr. Flint: I saw you putting new signage up identifying the golf villas and lake estates.

Mr. Greene: We've had some confusion.

Mr. Flint: Your security company does a good job too. They are very friendly.

Mr. Scheerer: He is a really good guy. He is very involved.

TENTH ORDER OF BUSINESS

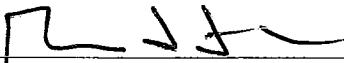
Supervisor's Request

There being none, the next item followed.


ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Greene, seconded by Mr. Owen, with all in favor, the meeting was adjourned at 10:16 a.m.



Secretary/Assistant Secretary



Chairman/Vice Chairman

Russell F. Greene