

SOMERSET COMMUNITY DEVELOPMENT DISTRICT

August 13, 2018 Minutes of Meeting

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MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**SOMERSET
COMMUNITY DEVELOPMENT DISTRICT**

A regular meeting of the Board of Supervisors of the Somerset Community Development District was held on **Monday, August 13, 2018 at 2:02 p.m. CDT** at the Alys Beach office located at 9581 County Hwy. 30A, Alys Beach, Florida 32413.

Present and constituting a quorum:

Andrew O'Connell
Eddie Foster
John Rosenberg

Board Supervisor, Chair
Board Supervisor, Assistant Secretary
Board Supervisor, Assistant Secretary

Also present were:

Justin Croom
Anthony Jeancola

District Manager, Rizzetta & Company, Inc.
District Manager, Rizzetta & Company, Inc.
(via speakerphone)

Joseph Brown

District Counsel, Hopping Green & Sams, P.A.
(via speakerphone)

Jim Martelli

District Engineer, Innerlight Engineering
(via speakerphone)

Eddie Foster

Vice President of Development, EBSCO

FIRST ORDER OF BUSINESS

Call to Order

Mr. Croom called the meeting to order at 2:02 p.m. and read roll call, confirming a quorum for the meeting.

SECOND ORDER OF BUSINESS

Audience Comments

There were no audience member comments regarding the agenda.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the Board of
Supervisors' Meeting held on June 12,
2018**

On a Motion by Mr. Rosenberg, seconded by Mr. O'Connell, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors' Meeting Held on June 12, 2018, for the Somerset Community Development District.
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FOURTH ORDER OF BUSINESS

**Ratification of Operation and
Maintenance Expenditures for April
through June 2018**

Mr. Croom reviewed the expenditures for April through June 2018. April included irrigation repairs of \$991.52, May included an annual dissemination service of \$1,500.00 and Arbitrage Rebate calculation of \$500.00 and June included palm maintenance (twice annually) of \$7,700.00.

On a Motion by Mr. O'Connell, seconded by Mr. Foster, with all in favor, the Board of Supervisors Ratified Operation and Maintenance Expenditures for April (\$16,842.38), May (\$16,126.53) and June 2018 (\$32,147.44), for the Somerset Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2018-04,
Designating Dates, Times and Location
of the Board of Supervisors' Meetings
for Fiscal Year 2018/2019**

Mr. Croom advised that the meetings of the Board of Supervisors are set to be held quarterly on the 2nd Monday of the month. Specific dates and times are located under exhibit A and are similar to prior years.

On a Motion by Mr. Foster, seconded by Mr. O'Connell, with all in favor, the Board of Supervisors approved Resolution 2018-04, Designating Dates, Times and Location of the Board of Supervisors' Meeting for Fiscal Year 2018/2019, for the Somerset Community Development District.

SIXTH ORDER OF BUSINESS

**Public Hearing to Consider the Adoption
of the Fiscal Year 2018/2019**

On a motion by Mr. Rosenberg, seconded by Mr. Foster, with all in favor, the Board of Supervisors opened the Public Hearing to Consider the Adoption of the Fiscal Year 2018/2019 Budget, for the Somerset Community Development District.

Mr. Croom presented and reviewed Fiscal Year 2018/2019 and advised that the general fund is less due to funding of reserves but overall maintains the rate of assessments, the same as proposed earlier in the year. He stated that \$36,500.00 will be going to reserves, \$94,670.00 towards administrative and \$285,605.00 towards field operations totaling \$380,275.00.

No members of the public were present to provide public testimony or comment.

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On a Motion by Mr. O'Connell, seconded by Mr. Rosenberg, with all in favor, the Board of Supervisors closed the public hearing on Fiscal Year 2018/2019 Final Budget, for the Somerset Community Development District.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2018-05,
Annual Appropriations and Adopting the
Budgets for Fiscal Year 2018/2019**

Mr. Croom advised that this Resolution formally adopts the budget and establishes that the budget was approved by the Board and filed with the County 60 days prior to the public hearing and properly noticed. The Resolution also appropriates the funds and is essentially the same as the Board has seen in prior years.

On a Motion by Mr. Rosenberg, seconded by Mr. O'Connell, with all in favor, the Board of Supervisors approved Resolution 2018-05, Annual Appropriations and Adopting the Budgets for Fiscal Year 2018-2019, for the Somerset Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2018-06,
Making a Determination of Benefit and
Imposing Special Assessments for Fiscal
Year 2018/2019**

Mr. Croom advised that this Resolution imposes special assessments to support the adopted budget and makes the findings of the items in the budget benefit the land owners in the district and is appropriate to levy these assessments. The Resolution also imposes the assessment lien and certifies for collection of both Operation and Maintenance Expenditures and debt assessments. This is the same form and method that the Board has seen in prior years.

On a Motion by Mr. O'Connell, seconded by Mr. Foster, with all in favor, the Board of Supervisors approved Resolution 2018-06, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2018/2019, for the Somerset Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Fiscal Year 2018/2019
Direct Collect Agreement**

Mr. Croom explained that this puts in place a formal agreement for the direct billing to EBSCO for their portions of the assessments.

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On a Motion by Mr. O'Connell, seconded by Mr. Foster, with all in favor, the Board of Supervisors approved the Fiscal Year 2018/2019 Direct Collect Agreement, for the Somerset Community Development District.

TENTH ORDER OF BUSINESS

**Acceptance of Financial Report for Period
Ending September 30, 2017**

Mr. Croom presented the financial report advising that there was a clean audit with no adverse findings.

On a Motion by Mr. O'Connell, seconded by Mr. Foster, with all in favor, the Board of Supervisors moved to table the Acceptance of Financial Report for Period Ending September 30, 2017, for the Somerset Community Development District.

ELEVENTH ORDER OF BUSINESS

**Acceptance of Arbitrage Rebate
Calculation Report – Series 2005**

Mr. Croom advised that the report is a requirement for SEC and Bond indenture based on findings and that the District has a negative cumulative rebate requirement and no amount must be deposited into the rebate fund. He also stated that public tax funds are not being used to garner revenue and interest.

On a Motion by Mr. Rosenberg, seconded by Ms. O'Connell, with all in favor, the Board of Supervisors accepted Arbitrage Rebate Calculation Report – Series 2005, for the Somerset Community Development District.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

District Counsel has nothing to report at this time.

B. District Engineer

Mr. Martelli stated that he had no report at this time.

C. District Manager

Mr. Croom brought to the Boards attention the issue of ADA compliance on the Districts website and recent occurrences of litigation on regards to the topic. The Department of

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Justice does not have a set guideline describing what sort of compliance these websites need to be in but both Rizzetta and District Counsel are looking into the matter.

Mr. Croom stated that the next regular meeting of the Board of Supervisor's is scheduled for 2:00 pm (CDT), November 12, 2018, at the Alys Beach office located at 9581 County Highway 30A, Alys Beach, Florida 32461.

FIFTEENTH ORDER OF BUSINESS


Supervisor Requests

There were no requests from the Supervisors.

SIXTEENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Foster, seconded by Mr. O'Connell, with all in favor, the Board of Supervisors adjourned the meeting at 2:37 p.m. (CDT), for the Somerset Community Development District.



Secretary/Assistant Secretary



Chairman/Vice Chairman