

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

**November 12, 2018 Minutes of Meeting**

**Page 1**

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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, November 12, 2018 at 2:04 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

**Board Supervisor, Chair**

Eddie Foster

**Board Supervisor, Assistant Secretary**

John Rosenberg

**Board Supervisor, Assistant Secretary**

Charles Reichman

**Board Supervisor, Assistant Secretary**

George Hartley

**Board Supervisor, Assistant Secretary**

Also present were:

Justin Croom

**District Manager, Rizzetta & Company, Inc.**

Tucker Mackie

**District Counsel, Hopping Green & Sams, P.A.**

*(via speakerphone)*

Eddie Foster

**Vice President of Development, EBSCO**

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Croom called the meeting to order at 2:04 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**

**Administer Oath of Office**

Mr. Croom administered the Oath of Office to newly appointed Board Supervisors Andrew O'Connell, Eddie Foster and George Hartley who swore and affirmed to the oath and executed it.

Mr. Croom also advised that Board Supervisors are entitled to compensation of \$200.00 per meeting, up to \$4,800.00 per year. All Supervisors chose to accept compensation.

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

**November 12, 2018 Minutes of Meeting**

**Page 2**

---

**FOURTH ORDER OF BUSINESS**

**Consideration of Minutes of the Board of  
Supervisors' Meeting Held on August 13,  
2018**

Mr. Croom stated that the minutes were reviewed by District Counsel.

On a Motion by Mr. Hartley, seconded by Mr. Reichman, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors' Meeting Held on August 13, 2018, for the Somerset Community Development District.

**FIFTH ORDER OF BUSINESS**

**Ratification of Operation and  
Maintenance Expenditures for August  
through September 2018**

Mr. Croom reviewed the expenditures for April through September 2018.

On a Motion by Mr. O'Connell, seconded by Mr. Rosenberg, with all in favor, the Board of Supervisors Ratified Operation and Maintenance Expenditures for August (\$28,798.76) and September 2018 (\$35,972.79), for the Somerset Community Development District.

**SIXTH ORDER OF BUSINESS**

**Acceptance of Arbitrage Rebate  
Calculation Series 2005 Report – LLS  
Tax Solutions**

Mr. Croom advised that there is no cumulative rebate liability and that the reports show that the District is not yielding profits from the tax free bonds.

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

**SEVENTH ORDER OF BUSINESS**

**Acceptance of Modification of  
Professional Services Contract**

Mr. Croom advised that this modification is not specific to any one District and keeps the same rates. Our firm has been advised that the contract needs to include new additional disclaimers and information regarding public records laws and requests as well as to disclose that Rizzetta & Company is a management firm and not a municipal advisor and therefore cannot tell the District how to invest money.

Mr. Croom advised that Rizzetta & Company has been working with Hopping Green & Sams on this.



**SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

**November 12, 2018 Minutes of Meeting**

**Page 3**

---

On a Motion by Mr. Hartley, seconded by Mr. O'Connell, with all in favor, the Board of Supervisors Accepted the Modifications of Professional Services Contract subject to District Counsel review, for the Somerset Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2019-01,  
Canvassing and Certifying Election  
Results**

Mr. Croom advised that both Andrew O'Connell and Eddie Foster will be serving four (4) year terms having received 72 votes each and George Hartley will be serving a two (2) year term having received 36 votes.

On a Motion by Mr. Reichman, seconded by Mr. Rosenberg, with all in favor, the Board of Supervisors approved Resolution 2019-01, Consideration of Resolution 2019-01, Canvassing and Certifying Election Results, for the Somerset Community Development District.

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2019-02,  
Appointing and Removing Officers of the  
District**

Mr. Croom advised that currently Andrew O'Connell serves as the Chairman of the District, John Rosenberg serves as Vice President and all other Board members (George Hartley, Eddie Foster and Charles Reichman) serve as Assistant Secretaries with Justin Croom and Melissa Dobbins (Rizzetta & Company) both also serving as Assistant Secretaries for signing purposes.

Mr. O'Connell Motioned to keep the seats as they are.

On a Motion by Mr. O'Connell, seconded by Mr. Foster, with all in favor, the Board of Supervisors approved Resolution 2019-02, Appointing and Removing Officers of the District, for the Somerset Community Development District.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

District Counsel has nothing to report at this time.

**B. District Engineer**

District Engineer was not present.

**C. District Manager**

District Manager has nothing to report at this time.

**FIFTEENTH ORDER OF BUSINESS**

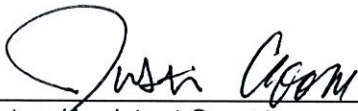
**Supervisor Requests**

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 2:15 p.m. (CDT), for the Somerset Community Development District.



Secretary/Assistant Secretary



Chairman/Vice Chairman