

University Park Recreation District

12051 Corporate Boulevard, Orlando, FL 32817 Phone: 407-723-5900

<http://universityparkrd.com/>

The following is the proposed agenda for the upcoming Meeting of the Board of Supervisors for the University Park Recreation District ("District"), scheduled to be held at **1:00 p.m. on Friday, December 13, 2019** at the University Park Country Club, . A quorum will be confirmed prior to the start of the meeting.
For those unable to attend the meeting in person, you may call in or join the meeting via Zoom.

Phone: 1-844-621-3956
Participant Code: 791 906 961 #
Zoom <https://zoom.us/j/6980816070>

NOTE: If you are calling into the meeting by phone or Zoom, please MUTE your line!

AUDITOR SELECTION COMMITTEE MEETING AGENDA

- Call to Order & Roll Call
- Public Comment Period
- 1. Review of Auditing Services Proposal
(provided under separate cover)
- 2. Ranking of Auditing Services Proposal
(provided under separate cover)
- Adjournment

PROPOSED BOARD OF SUPERVISORS' MEETING AGENDA

- Call to Order
- Roll Call to Confirm Quorum
- Public Comment Period

Administrative Matters

- 1) Consideration of Minutes
 - a. Board of Supervisors' Special Meeting, October 29, 2019
 - b. Auditor Selection Committee Workshop, October 29, 2019
(provided under separate cover)
 - c. Board of Supervisors' Continued Meeting, November 4, 2019

Business Matters

- 2) Review of the Auditor Selection Committee Rankings & Selection of an Auditor
- 3) Consideration of the District Website Maintenance and ADA Auditing Agreement
Note: *This agreement is directly between the District and VGT.*
(provided under separate cover)



Financial Matters

- 4) Consideration of Resolution 2020-, Adopting an Amended General Fund Budget for FY 2018-2019
(provided under separate cover)
- 5) Matters Related to the Sale of Series 2019 Bonds
 - a) Consideration of Resolution 2020-, Ratifying, Confirming and Approving the Sale of Series 2019 Bonds
(provided under separate cover)
 - b) Consideration of Resolution 2020-, Confirming the Award and Accepting Special Assessments
(provided under separate cover)
- 6) Matters Related to the Acquisition of the Country Club
 - a) Consideration of Resolution 2020-, Setting a Public Hearing Date and Approving a Preliminary Fiscal Year 2019-2020 Budget [Must be 60 days from notice: 02/14/2020, Counsel does this have to occur after 5:00 pm?]
(provided under separate cover)
 - b) Consideration of Resolution 2020-, Setting a Public Hearing for the Purpose of Adopting Rates and Fees for the Use of District Amenity Facilities [Legal ad Notice 2x – must be at least 30 days; next BOS is 02/14/2020]
(provided under separate cover)
 - c) Ratification of the Insurance policies
(provided under separate cover)

District Financials

- 7) Review of District Financial Position
(provided under separate cover)

Other Business

- A. Staff Reports
 - 1. District Counsel
 - 2. District Manager – Pickleball

Date	Meeting Type	Time	Location	Note
January 10	Regular BOS Meeting	1:00 pm	Lakeside	

- B. Supervisor Requests

Adjournment



**University Park
Recreation District**

Auditor Selection Committee

**University Park
Recreation District**

Board of Supervisors' Meeting

University Park Recreation District

Consideration of Minutes

**University Park
Recreation District**

**Board of Supervisors' Special Meeting
October 29, 2019**

MINUTES OF MEETING

**UNIVERSITY PARK RECREATION DISTRICT
BOARD OF SUPERVISORS MEETING**

Friday, October 29, 2019 at 1:25 p.m.

**University Park Country Club, Card Room,
7671 The Park Blvd.,
University Park, Florida 34201**

Board Members present at roll call:

Michael Smith	Board Member	
Bob Wood	Board Member	(via phone)
Nancy Kopnisky	Board Member	
Steve Ludmerer	Board Member	
Beth Bertsch	Board Member	

Also, Present:

Dr. Fishkind	PFM	
Carol Harris	PFM	(via phone)
Mark Barnebey	Blalock Walters Law Firm	
Laurie Evans	County Club	
Bob Gang	Greenberg Traurig	(via phone)
Various Members of the General Public – See Attached		

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order at 10:00 a.m. Those in attendance are outlined above.

Those present stood for the Pledge of Allegiance.

SECOND ORDER OF BUSINESS

Opening Comments

Mr. Smith provided opening remarks. Public Comments will be taken first.

THIRD ORDER OF BUSINESS

Public Comments

There were no public comments at this time.

FOURTH ORDER OF BUSINESS

Consideration of Minutes

- a) **Consideration of Minutes of the Auditor Selection Committee Meeting, October 11, 2019**
- b) **Consideration of Minutes of the Board of Supervisors' Meeting, October 11, 2019**
- c) **Consideration of Minutes of the Board of Supervisors' Workshop, 22, 2019**

The Board reviewed the minutes

ON MOTION by Mr. Ludmerer, seconded by Mr. Smith, with all in favor, the Board approved Minutes of the Auditor Selection Committee Meeting, October 11, 2019.

The other sets of minutes will be deferred to a later date due to corrections.

FIFTH ORDER OF BUSINESS

Consideration of Insurance for Recreation facilities

Mr. Ludmerer provided a report. He suggested accepting the proposal but also do additional umbrella coverage. He noted that the insurance is inadequate. Betsy Henney asked for more cyber security coverage. Z proposal on this will be provided soon. No action was taken at this time.

SIXTH ORDER OF BUSINESS

Matters Related to the Series 2019 Bonds

- a) **Consideration of Resolution 2020-02, Authorizing the Issuance of Series 2019 Bonds**
 - a. **Review of Exhibits to Resolution 2020-02**
 - i. **Form of Master Trust Indenture**
 - ii. **Form of the First Supplemental Indenture**

- iii. **Form of the Official Notice of Sale**
- iv. **Form of Summary Notice of Sale**
- v. **Form of the preliminary Offering Statement**
- vi. **Form of Rule 15c2-12 Certificate**
- vii. **Form of Dissemination Agent Agreement**
- b) **Approval of Form of Bond Issuance Commitment from Build America Mutual Assurance Company**
- c) **Letter from District Counsel Regarding Bond Related Fees**
- d) **Approval of Use of District's 5-year Cash Flow projections for the Club**
- e) **Approval of the Form of Management Agreement**
- f) **Approval of the Form of the Mutual Cooperation Agreement**

The Board reviewed Resolution 2020-02.

ON MOTION by Mr. Smith, seconded by Ms. Bertsch, with all in favor, the Board approved Resolution 2020-02, Authorizing the Issuance of Series 2019 Bonds.

The Board reviewed the form of Bond Issuance Commitment from Build America Mutual Assurance Company.

ON MOTION by Ms. Kopnisky, seconded by Ms. Bertsch, with all in favor, the Board approved the Form of Bond Issuance Commitment from Build America Mutual Assurance Company.

The Board reviewed the letter from District Counsel regarding Bond related fees.

ON MOTION by Mr. Ludmerer, seconded by Mr. Smith, with all in favor, the Board approved the Letter from District Counsel regarding Bond related fees.

The Board discussed the use of District's 5-year cash flow projections for the Club. Mr. Crouch asked District staff to change the name to EBITDA.

ON MOTION by Mr. Ludmerer, seconded by Ms. Kopnisky, with all in favor, the Board approved the Use of District's 5-year cash flow projections for the Club.

The Board reviewed the form of the Management Agreement.

Mr. Whyte noted the HOA will ultimately take over the agreements. Mr. Barnebey noted the turnover to the HOA is a condition of closing. Ms. Evans noted update to Section 5.2

ON MOTION by Ms. Bertsch, seconded by Ms. Kopnisky, with all in favor, the Board approved the Form of the Management Agreement delegating authority to Mr. Wood to finalize.

The Board reviewed the form of the Mutual Cooperation Agreement.

Mr. LaPointe discussed the final documentation. Curtis is ok with the Agreement. Mr. Whyte will take this to the HOA. Declarant will execute.

ON MOTION by Ms. Bertsch, seconded by Ms. Kopnisky, with all in favor, the Board approved the Form of the Mutual Cooperation Agreement delegating authority to Mr. Wood to finalize.

SEVENTH ORDER OF BUSINESS

Ratification of Payment Authorization

8

This item was tabled.

EIGHTH ORDER OF BUSINESS

Staff Reports

District Counsel- No Report

District Manager- No Report

Supervisor Requests- Mr. Smith asked to change the workshop date from November 15, 2019 to November 22, 2019 at 4:00 p.m. The next meeting is scheduled for November 4, 2019 at 10:00 a.m. in the Card Room.

Mr. Smith and Ms. Bertsch discussed the newsletter.

Mr. Ludmerer requested information be provided more in advance. A discussion took place. Ms. Bertsch stated that District staff needs to make sure the website is current.

NINTH ORDER OF BUSINESS

Adjournment

Ms. Harris suggested that today's meeting be continued until November 4, 2019 at 10:00 a.m. The Workshop will be scheduled for November 22, 2019.

ON MOTION by Mr. Smith, seconded by Mr. Ludmerer, with all in favor, the Tuesday, October 29, 2019 Board of Supervisors' Special Meeting for University Park was continued until November 4, 2019 at 10:00 a.m.

Secretary / Assistant Secretary

Chairman / Vice Chairman

**University Park
Recreation District**

**Auditor Selection Committee Workshop
October 29, 2019**

MINUTES OF MEETING

**UNIVERSITY PARK DISTRICT
AUDITORS SELECTION COMMITTEE WORKSHOP
Tuesday, October 29, 2019 at 8:30 a.m.
University Park Country Club's Card Room
7671 The Park Blvd.,
University Park, Florida 34201**

Board Members present at roll call:

Steve Ludmerer	Committee Member	
Ron Tobin	Committee Member	
Dick Crouch	Committee Member	
Alan Mishlove	Committee Member	(via phone)
Bruce Mantia	Committee Member	(via phone?)

Also, Present:

Hank Fishkind	PFM	
Carol Harris	PFM	(via phone)
Laurie Evans	University Park County Club	
Jim Hartley	Public	
Theresa Goldstein	Public	
Nathan Phillips	Public	
Tom Cramer	Public	

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order at 10:00 a.m. Those in attendance are outlined above.

SECOND ORDER OF BUSINESS

Public Comments

Mr. Ludmerer opened the floor for public comments

Mr. Hartley asked how the Enterprise Fund would work upon the District acquisition. Mr. Ludmerer expects to close on the acquisition on or before November 22, 2019.

Mr. Tobin explained the Club's audit process.

Dr. Fishkind explained...

Mr. Tobin explained how the transition to Recreation District ownership will occur.

A. New company set up

B. Club now owned by two companies which will be combined

C. After acquisition new company will be the supervising entity with a separate LLC will manage the club.

Mr. Mishlove provided further detail.

Nathan Philips asked about the timing of the Enterprise.

Mr. Cramer (?) asked if we wanted proposals for FY 19, 20 and 21. The committee responded with Yes.

THIRD ORDER OF BUSINESS

Adjournment

The Auditor Selection Committee Workshop was adjourned at 9:01 a.m.

Secretary / Assistant Secretary

Chairman / Vice Chairman

**University Park
Recreation District**

**Board of Supervisors' Special Meeting
November 4, 2019**

MINUTES OF MEETING

**UNIVERSITY PARK RECREATION DISTRICT
CONTINUED BOARD OF SUPERVISORS SPECIAL MEETING
Monday, November 4, 2019 at 10:00 am.
University Park Country Club, Card Room,
7671 The Park Blvd.,
University Park, Florida 34201**

Board Members present at roll call:

Michael Smith	Board Member
Bob Wood	Board Member
Nancy Kopnisky	Board Member
Steve Ludmerer	Board Member
Beth Bertsch	Board Member

Also, Present:

Dr. Fishkind	PFM	
Carol Harris	PFM	(via phone)
Mark Barnebey	Blalock Walters Law Firm	
Laurie Evans	County Club	

Various Members of the General Public – See Attached

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order at 10:00 a.m. Those in attendance are outlined above.

SECOND ORDER OF BUSINESS

Opening Comments

Mr. Smith provided opening remarks. He note that Resolution 2020-03 is being added to the agenda and will be discussed at the end of the meeting.

Those present stood for the Pledge of Allegiance.

THIRD ORDER OF BUSINESS

Public Comments

There were no public comments at this time.

FOURTH ORDER OF BUSINESS

Consideration of Minutes

- a) **Ratify and Reaffirm the Auditor Selection Committee Meeting Minutes, October 11, 2019**
- b) **Approval of the Board of Supervisors' Meeting Minutes, October 11, 2019**
- c) **Approval of the Board of Supervisors' Workshop Minutes, October 22, 2019**

The Board reviewed the Auditor Selection Committee Meeting Minutes dated October 11, 2019. This document was provided in the October 29, 2019 agenda packet. It was approved by the Board at the October 29, 2019 Board of Supervisors Meeting.

ON MOTION by Ms. Bertsch, seconded by Ms. Kopnisky, with all in favor, the Board ratified and reaffirmed the Minutes of the Auditor Selection Committee Meeting, October 11, 2019.

The Board reviewed the minutes of the Board of Supervisors' Meeting Minutes, October 11, 2019. The minutes were revised to include Mr. Ludmerer's comments.

ON MOTION by Ms. Kopnisky, seconded by Ms. Bertsch, with all in favor, the Board ratified and reaffirmed the Minutes of the Board of Supervisors' Meeting, October 11, 2019.

The Board reviewed the Board of Supervisors' Workshop Minutes dated October 22, 2019.

ON MOTION by Mr. Smith, seconded by Mr. Ludmerer with all in favor, the Board ratified and reaffirmed the Minutes of the Board of Supervisors' Workshop Minutes, October 2, 2019.

FIFTH ORDER OF BUSINESS

Ratify and Reaffirm the Insurance for Recreation facilities

The Board reviewed the Insurance for Recreation Facilities.

ON MOTION by Mr. Smith, seconded by Mr. Ludmerer with all in favor, the Board ratified and reaffirmed the Insurance for Recreation Facilities, approving an Umbrella policy for \$10,000,000.00.

Cyber protection insurance will be deferred to the next meeting.

SIXTH ORDER OF BUSINESS

Matters Related to the Series 2019 Bonds

- a) **Consideration of Memo from District Manager Regarding Financial Advisory Fee**
- b) **Ratify and Reaffirm Resolution 2020-02, Authorizing the Issuance of Series 2019 Bonds**
 - a. **Review of Exhibits to Resolution 2020-02**
 - i. **Form of Master Trust Indenture**
 - ii. **Form of the First Supplemental Indenture**
 - iii. **Form of the Official Notice of Sale**
 - iv. **Form of Summary Notice of Sale**
 - v. **Form of the preliminary Offering Statement**
 - vi. **Form of Rule 15c2-12 Certificate**
 - vii. **Form of Dissemination Agent Agreement**
- c) **Reaffirm and Ratify Form of Bond Issuance Commitment from Build America Mutual Assurance Company**

- d) Reaffirm and Ratify Letter from District Counsel Regarding Bond Related Fees**
- e) Reaffirm and Ratify Use of District's 5-year Cash Flow projections for the Club**
- f) Reaffirm and Ratify the Form of Management Agreement**
- g) Reaffirm and Ratify the Form of the Mutual Cooperation Agreement**

The Board reviewed the Memo from District Manager Regarding Financial Advisory Fee. The Financial Advisory fee is \$130,000.00.

ON MOTION by Mr. Wood, seconded by Mr. Smith, with all in favor, the Board approved Memo from District Manager Regarding Financial Advisory Fee in the amount of \$130,000.00.

The Board reviewed Resolution 2020-02.

ON MOTION by Mr. Ludmerer, seconded by Ms. Bertsch, with all in favor, the Board ratified/reaffirmed Resolution 2020-02, Authorizing the Issuance of Series 2019 Bonds.

The Board reviewed the form of Bond Issuance Commitment from Build America Mutual Assurance Company.

ON MOTION by Mr. Wood, seconded by Mr. Ludmerer, with all in favor, the Board ratified/reaffirmed the Form of Bond Issuance Commitment from Build America Mutual Assurance Company.

The Board reviewed the letter from District Counsel regarding Bond related fees.

ON MOTION by Ms. Kopnisky, seconded by Ms. Bertsch, with all in favor, the Board ratified/reaffirmed the Letter from District Counsel regarding Bond related fees.

The Board discussed the use of District's 5-year cash flow projections for the Club. A discussion took place regarding the projections.

ON MOTION by Ms. Bertsch, seconded by Mr. Wood, with all in favor, the Board ratified/reaffirmed the Use of District's 3-year Financial Projections for the Club.

The Board reviewed the form of the Management Agreement.

ON MOTION by Mr. Ludmerer, seconded by Mr. Wood, with all in favor, the Board ratified/reaffirmed the Form of the Management Agreement delegating authority to Mr. Wood to finalize.

The Board reviewed the form of the Mutual Cooperation Agreement.

ON MOTION by Ms. Bertsch, seconded by Mr. Ludmerer, with all in favor, the Board ratified/reaffirmed the Form of the Mutual Cooperation Agreement delegating authority to Mr. Wood to finalize.

SEVENTH ORDER OF BUSINESS

Ratification of Payment Authorization

8

The Board reviewed Payment Authorization 8

ON MOTION by Mr. Ludmerer, seconded by Mr. Bertsch, with all in favor, the Board ratified Payment Authorization 8 excluding Blalock invoice 40896-010-1 for \$8,500.00.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2020-03,
Appoint Additional Qualified
Depository**

The Board reviewed Resolution 2020-03. This resolution would appoint Chase Bank as the qualified depository for the District.

ON MOTION by Mr. Smith, seconded by Mr. Wood, with all in favor, the Board approved Resolution 2020-03, Appoint Additional Qualified Depository.

NINTH ORDER OF BUSINESS

Staff Reports

District Counsel- Mr. Barnebey explained that District staff is pursuing insurance to repay litigation costs. Mr. Charlesworth is assisting District Counsel.

District Manager- No Report

Supervisor Requests- Mr. Smith asked to change the workshop date from November 15, 2019 to November 22, 2019 at 4:00 p.m. The next meeting is scheduled for November 4, 2019 at 10:00 a.m. in the Card Room.

Audience Comments- Mr. Whyte reported that the HOA Turnover Documents were approved. District staff will send notice of sale to Board Members.

TENTH ORDER OF BUSINESS

Adjournment

The next meeting is scheduled for December 4, 2019. The Workshop will take place in the Card room and then move to the Lakeside Room for the Board of Supervisors' Meeting.

ON MOTION by Ms. Bertsch, seconded by Mr. Ludmerer, with all in favor, the Monday, November 4, 2019 Continued Board of Supervisors' Special Meeting for University Park was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

**University Park
Recreation District**

**Review of the
Auditor Selection Committee
Rankings and Recommendation
&
Selection of an Auditor**

**University Park
Recreation District**

**Consideration of the District Website
Maintenance and ADA Auditing Agreement
*(provided under separate cover)***

**University Park
Recreation District**

**Consideration of Resolution 2020-, Adopting
an Amended General Fund Budget for FY
2018-2019
*(provided under separate cover)***

**University Park
Recreation District**

**Matters Related to the
Sale of Series 2019 Bonds**

**University Park
Recreation District**

**Consideration of Resolution 2020-, Adopting
an Amended General Fund Budget for FY
2018-2019
*(provided under separate cover)***

**University Park
Recreation District**

**Consideration of Resolution 2020-,
Confirming the Award and Accepting
Special Assessments
*(provided under separate cover)***

**University Park
Recreation District**

**Matters Related to the
Acquisition of the Country Club**

**University Park
Recreation District**

**Consideration of Resolution 2020-, Adopting
an Amended General Fund Budget for FY
2018-2019
*(provided under separate cover)***

**University Park
Recreation District**

**Consideration of Resolution 2020-, Setting a
Public Hearing Date
for the Purpose of Adopting Rates and Fees
for the Use of District Amenity Facilities**

(provided under separate cover)

**University Park
Recreation District**

Ratification of the Insurance Policies

(provided under separate cover)

**University Park
Recreation District**

**Review
Of
District Financials
(provided under separate cover)**