

**MINUTES OF MEETING**

**UNIVERSITY PARK RECREATION DISTRICT  
BOARD OF SUPERVISORS' MEETING  
Friday, December 14, 2018 at 1:22 p.m.  
University Park Country Club, Lakeside Room,  
7671 The Park Blvd.,  
University Park, Florida 34201**

Board Members present at roll call:

Nancy Kopnisky	Board Member
Steve Ludmerer	Board Member
Lisabeth Bertsch	Board Member
Mike Smith	Board Member

Also, Present:

Hank Fishkind	Fishkind & Associates, Inc.
Carol Harris	Fishkind & Associates, Inc.
Mark Barnebey	Blalock Walters Law Firm
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 1:22 p.m. Those in attendance are outlined above.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Bertsch explained rules for the public comment period.

Mr. Chase brought up concerns with Resolution 2019-13. He brought up concerns with the proposed \$24,000,000 line of credit and asked why the Board cannot agree to the banks offer of a \$300,000 line of credit. He brought up concerns with Dr. Fishkind's Financial Advisory fee.

Mr. Dowdell presented a document to the Board which he will be sending by Registered mail to the entire Board of Supervisors. He read the document to the Board which claims the following; a notice of non-consent demand and instruction regarding the project unlawfully and illegally converted University Park into a

Recreation District. He stated that to be a lawful member of the University Park Recreation District Board of Supervisors they would have had to swear multiple oaths of office and if they swore such oaths and did not fully comprehend the content of both constitutions and the Statutes, they may have perjured themselves. He stated that because there is no evidence provided to the public that the Board has taken all the oaths nor evidence provided that they have a surety Bond and unencumbered property within Manatee County available for immediate sale, they are not yet properly in office and as a result they are individually liable for any and all damages their actions may create including the liability for loss of property values due to their actions.

Mr. Barnebey, District Counsel, stated that he already opined about the legality of the oaths of office, and the Board already took the oaths of offices they need. He stated that this document was just dropped off at this desk, and he review it to determine if there is anything requiring a reply. He advised that he is not aware of any violation of the Constitution or any State Laws by this Board.

Mr. Garrett questioned if this meeting had been properly been noticed to the residents. Requested a recess until the residents receive the information that they have been requesting for months. Ms. Bertsch as staff to respond. Ms. Harris assured the Board that the meeting was properly noticed and that all materials were available on the District's website as required on Friday. Ms. Harris commented that the agenda and package were properly posted to the website and she checked it twice. Ms. Harris stated that if other people's emails did not connect to the District's website, the District is not responsible for that. Mr. Ludmerer stated that Transitions update, is a product of University park Community Association, and they put it in the link and in its initial iteration did not come directly where it was supposed to. This was corrected, and it may have caused Mr. Garrett's experience. Mr. Garrett asked District staff to look into it.

Mr. Lordi made comments regarding procedures thus far. He stated that those who are opposed to the Recreation District stems from its erroneous nature and the permanent, large, debt that would be imposed on all homes in the community. He brought up concerns regarding the 30-year Bond obligation, future assessments, and illegal consulting and administrating fees. He stated the assessments will diminish the marketability of the homes. He stated that there are better ways to address the acquisition of the Club and rid themselves of the Developer's negative impact on the community. He suggested an open-minded review of the Better than Bonds plan that was distributed. He asked for consideration of alternatives to the Recreation District. He asked the community to vote down the bond Referendum and work together to build a better way to realize the community's common agenda.

Mr. Ludmerer stated that staff previously responded to the Better than Bonds plan promoted by Mr. Lordi. Dr. Fishkind stated that he would like to wait to comment until his presentation, but he could address concerns now. Mr. Ludmerer stated it was ok if he waited.

**THIRD ORDER OF BUSINESS**

**Consideration of the Minutes  
from the Board of Supervisors'  
Meeting, November 9, 2018**

The Board reviewed the minutes for the November 9, 2018 Board of Supervisors' Meeting.

On MOTION by Mr. Smith, seconded by Mr. Ludmerer, with all in favor, the Board approved minutes for the November 9, 2018 Board of Supervisors' Meeting.

**FOURTH ORDER OF BUSINESS**

**Discussion of Risk  
Management Task Force  
a) Purpose  
b) Members**

Dr. Fishkind stated that the Recreation District received a request to form a Risk Management Task Force which is being done in coordination with the HOA. He stated that the HOA has approved working with the Risk Management Task Force that will provide advice about insurance matters. Dr. Fishkind stated that District staff is recommending that the District work with the HOA and the Task Force and stated that the District does not need to form a formal committee of the Board. However, District staff believes the District will benefit greatly from their expertise and thinks that the District can coordinate this at the staff level if the board wishes them to do that.

Mr. Smith provided stated he would fully endorse this concept. Mr. Ludmerer stated he would also endorse this concept.

Mr. Barnebey assured the public that the Board has not appointed anybody, this is a volunteer group, giving volunteer advice. If the Board feels the need to appoint a formal committee, they can do that. He stated that one of the benefits of them operating independent of the Board is that they do not have some of the restrictions that being a formal governmental body does.

There is no action required by the Board. Ms. Kopnisky asked if Board Members can speak to them one Board Member to the group or two Board Members to the group. Mr. Barnebey stated that if more than two Board Members speak to the volunteer committee, it is a problem for the Board of Supervisors because that is a Sunshine Law violation. Mr. Barnebey will tell the volunteer committee that they cannot discuss what a Board Member discussed with them to another Board Member, because that would cause a problem for the Board Members and the volunteer committee. He stated that is true for any one present. No one can share with a Board Member what another Board Members might have said to them on a certain matter because it is against the law.

Ms. Kopnisky provided comments to public questions regarding bringing proposals to the Board.

Dr. Fishkind suggested skipping to some of the other administrative matters in the agenda due to the two public hearings that are scheduled for 2:00 PM time certain.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution  
2019-08, Authorization to  
Establish Checking Account  
and Designation of Authorized  
Signatories for Opening  
Account(s)**

Dr. Fishkind explained that staff is suggesting approval with a change to make it Vice-Chairmen who would be authorized and add the designation of where the operating accounts are later depending upon the Board decision regarding financing or not financing. Ms. Bertsch requested a motion to approve Resolution 2019-08, as amended.

On MOTION by Mr. Smith, seconded by Mr. Ludmerer, with all in favor, the Board approved Resolution 2019-08, Authorization to Establish Checking Account and Designation of Authorized Signatories for Opening Account(s), as amended.

**SIXTH ORDER OF BUSINESS**

**Other Business**

**Staff Reports**

1. **District Counsel-** Mr. Barnebey stated that District staff is scheduled to meet with the seller next week to discuss the purchase contract. He will provide more information by the middle of next week.

He noted that there were a couple of complaints filed with the Florida Election Commission, and they are still in the process of being reviewed. There is nothing to report on this matter at this time.

Mr. Smith inquired about the timing of having a Purchase Agreement agreed to in concept and to be available to all the residents. He asked if there is a backup plan if the District gets off schedule regarding timing and referendum. Mr. Barnebey stated it is important to get an agreement quickly and if the Districts does not, it will affect the referendum.

2. **District Manager-** Dr. Fishkind explained that the District Management is receiving a significant increase in public records requests. In the Rules of Policy and Procedure there is a modest fee schedule, and Dr. Fishkind wanted to inform the Board that District staff will start to charge modest fees for the work of responding to volume of public requests.

Ms. Bertsch asked Dr. Fishkind to explain the fee schedule. Dr. Fishkind stated that it covers copy expenses and depending upon the extent of the request, a modest amount of staff time and the District has the standard rates that the Board has approved.

Mr. Smith asked Dr. Fishkind to clarify the staff rates. Dr. Fishkind explained that his rates are \$200 per hour and Ms. Harris' are \$100 per hour. Dr. Fishkind stated that this is a significant discount from his normal fees.

Ms. Kopnisky stated that it is important for everyone to understand that there will be a fee for Public Records Requests that are made that require any significant amount of work. Dr. Fishkind stated that this is not different from any other unit of local government.

Dr. Fishkind stated that there were requests from a number of Board Members to start an RD newsletter and Ms. Harris has identified a way to do that at a modest cost of \$20 per month through MailChimp. It would be an opt-in format. He explained the District is not allowed to push notifications out without opt-in from people. District staff would solicit their opt-in on the website. Dr. Fishkind stated that it would require a simple motion from the Board to approve moving forward with the newsletter at \$20 per month.

Mr. Ludmerer asked if the establishing, writing, and editing of the newsletter is included in the District Management fee. Dr. Fishkind said yes and he believes that the District Manager can absorb that cost and if it starts to become a bigger job he will come back to the Board and ask for more budget, but he thinks that as District Manager he can produce the newsletter in a fairly simple and straight forward fashion.

Ms. Bertsch asked for approval of the \$20 per month MailChimp newsletter.

On MOTION by Mr. Ludmerer, seconded by Mr. Kopnisky, with all in favor, the Board approved the \$20 per month MailChimp Newsletter.

Ms. Kopnisky asked if there will be an email that gives everyone the information that there is a newsletter and the way to opt-in. Dr. Fishkind stated that the District will do that through Transitions, because the District cannot do that through the District. Dr. Fishkind stated that if the District could get Ms. Evans to help, the District could post a sign in a tasteful way at the Country Club as well.

Dr. Fishkind stated that District staff has been asked by different Board Members to improve the quality of the website and District staff is starting to work with the vendor and MailChimp will be incorporated. Dr. Fishkind will inform the Board about the estimated cost.

Mr. Smith stated that when the alternative proposal came out, he had to look around on the website to find it and it took some time. He asked Dr. Fishkind to put an additional header on website to talk about new updates, newsflashes, and new information so anyone who is a resident who wants to get the most updated information can get it easily through a memo page.

Ms. Kopnisky asked if it will be the same website. Dr. Fishkind replied yes, and it will just be enhanced.

Dr. Fishkind discussed the possibility of using zoom to televise the meetings. It is a cost of \$15 per month. The Board discussed who can use zoom to call in. Dr. Fishkind stated it is a public meeting and anyone can call in, but District staff can mute and control who can speak. Callers can see as well as hear the Board. District staff will test bandwidth for Zoom and defer Board approval until the District has tested the concept.

Dr. Fishkind stated that there has been a couple of requests for business cards. He stated that if the Board would like RD business cards District staff can have those made at a small expense to the District. The Board discussed the business cards. Dr. Fishkind stated that one design shall be made with District website and email address. Dr. Fishkind requested a motion for approval.

On MOTION by Ms. Bertsch, seconded by Mr. Smith, with all in favor, the Board approved having business cards made as outlined.

#### **SEVENTH ORDER OF BUSINESS**

#### **Public Hearing on the Adoption of the District's Fiscal Year 2018-2019 Budget**

- a) Public Comments and  
Testimony**
- b) Board Comments**
- c) Consideration of  
Resolution 2019-14,  
Adopting Fiscal Year 2018-  
2019 Budget**

At 2:00 p.m. the Chair called the public hearing to order on the adoption of the District's Fiscal Year 2018-2019 Budget.

The Public hearing was opened by the Chair.

Dr. Fishkind explained that the Board will take public comments, close the public hearing, take Board comments, and then make a motion.

District staff gave a brief introduction to the budget. Dr. Fishkind stated that just before Tab 7 in the agenda package is the updated budget. He explained that the Board previously approved a preliminary budget and the updated budget operates within the parameters of the preliminary budget that was already passed. District staff separated the budget into two components dividing the operating budget from the one-time expenses. The one-time expenses will be funded by the Bond proceeds cost of issuance, and they are not to exceed numbers. He explained that the ongoing expenses are about \$151,000, but the budget is bigger due to the onetime expenses.

A resident asked where the public can find a copy of the budget so that they can provide public comment. Dr. Fishkind replied that it has been posted on the website, but he will give the resident his copy.

Mr. Smith asked about the District management fees for the startup and then ongoing District Management fees. Dr. Fishkind stated that \$50,000 is the fee for managing the District, and the budget now shows a separate amount for startup expenses concerning the bond issuance.

Mr. Smith asked about the \$10,000 amount in the operating budget for District Counsel. Dr. Fishkind responded that if Mr. Barnebey's fees run higher District Management will reduce their fees accordingly so the District will meet the total of \$150,000. Mr. Barnebey stated that he expects his fee to be closer to \$25,000. Dr. Fishkind stated that most will be up front costs, and if it turns out not to be the case, District management will take a reduction in their budget. {inaudible- high pitch sound} The Chair requested those on the phone to mute the line.

Mr. Chase asked Dr. Fishkind to explain the District Accounting comptrollership. Dr. Fishkind explained that it is for Mr. Mishlove to do the accounting at the RD level. There is a whole separate set of accounting Mr. Tobin does for the Club. Dr. Fishkind explained that the District Accounting Comptrollership is part of the District Management budget. Mr. Chase asked the Board where the accounting services agreement is for Fishkind & Associates. Dr. Fishkind stated that District staff worked through setting up the budget and the not to exceed figure was put in the budget. Mr. Chase asked for the agreement where the Board agreed to accounting services. Dr. Fishkind stated that Board can agree to increase the District Management fee if they desire. They have the budget authority. It does not commit them to spend the money, it gives the Board a not to exceed figure.

Mr. Chase asked if this means that the District Management Agreement and the Financial Advisory Agreement do not necessarily provide the sum total of the RD's compensation to Fishkind & Associates, because in doing the budget the Board can agree to pay over and above those two agreements. Dr. Fishkind replied the Board can do that only if the agreement is amended and the Board so approves.

Mr. Ludmerer stated in the District Management Agreement there was management RD of the plan, process and meetings which totaled \$68,000 including a provision for Fishkind & Associates as District Manager to provide accounting services to the RD at a to be determined level, which is still in discussion. He stated that the District has never filed the required financial records with the State of Florida and they have to learn from Fishkind & Associates and they are in the best position to provide that service to the District.

Ms. Bertsch closed the public hearing.

Dr. Fishkind opened the floor for comments from the Board. A member of the public asked if the RD assessment has to do with the budget. Dr. Fishkind explained that the discussion on the assessment is coming up later.

Dr. Fishkind opened the floor for comments from the Board and then approval or disapproval of the budget.

Ms. Bertsch asked if any member of the board have any questions or comments before she makes a motion to approve the budget. There were no further comments.

On MOTION by Ms. Bertsch, seconded by Mr. Smith, with all in favor, the Board approved Resolution 2019-14, Adopting Fiscal Year 2018-2019 Budget.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Public Hearing on the District's Imposition of Special Assessments**

- a) **Public Comments and Testimony**
- b) **Board Comments**
- c) **Memrandum from the District manager Regarding University Park Recreation District- Equalization Hearing**
- d) **Consideration of Resolution 2019-15, Adopting the Final Assessment Roll**

Dr. Fishkind explained that at the prior meeting the Board approved a preliminary assessment report and methodology to impose special assessments. The methodology was the 50/50 method, and now the Board will sit as a Board of Equalization to hear any individual requests to modify the assessments on an individual property due to particular issues that may arise. Dr. Fishkind gave the Board a memo about one of those such requests. Dr. Fishkind noted that Mr. Ludmerer also has an issue that he would like to bring up regarding equalization.

First, Dr. Fishkind stated that the Board will confirm their intention to impose the assessments by way of a motion, and then the public hearing will be opened and the Board will sit as a Board of Equalization.

On MOTION by Mr. Smith, seconded by Mr. Ludmerer, with all in favor, the Board approved their intent to impose Special Assessments.

Ms. Bertsch opened the public hearing.

Mr. Edwards stated that his property at 7320 Barclay was assessed incorrectly, and he and his realtor went to the Manatee County Tax Collector to challenge it. His tax was reduced by \$6,000 per year. He stated that he thinks the taxes assessed for the RD are based on an incorrect number.

Dr. Fishkind noted that his memo to the Board addresses Mr. Edwards issue and District staff recommends that the Board equalize the assessments according to the request made by Mr. Edwards.

Ms. Bertsch advised the other residents that if they have similar issues they will need to go to the County, and get the correct assessment and then bring it back to the Board. She noted that if it is assessed this year it may take some time to work through the issues.

Dr. Fishkind stated that there will be an increase to the other residents' assessments by a small amount to accommodate the reduction. Mr. Edwards' adjustment will affect everyone by approximately \$0.40 per year.

Mr. Bertsch read questions from the residents and provided answers.

Mr. Ludmerer stated that 7311 Wimbledon owned by Mr. and Mrs. Edelman was a vacant lot in 2016-2018, and they did not receive their Certificate of Occupancy until after the tax roll was filed in 2017. The value of their property in <sup>2017</sup>2018 was \$1,239,000 and assessing the property as a vacant lot would give the owners an inappropriate advantage. The owners agreed that the assessment for their property should be based on the value of \$1,239,000.

Dr. Fishkind requested the Board consider resolution 2019-15. Mr. Barnebey stated that the Board should consider the resolution to include the adjustments to the assessments for 7320 Barclay and 7311 Wimbledon.

On MOTION by Mr. Ludmerer, seconded by Ms. Kopnisky, with all in favor, the Board approved Resolution 2019-15, Adopting the Final Assessment Roll, as amended.

## **NINTH ORDER OF BUSINESS**

### **Consideration of Short-Term Financing**

- a) Request for proposals**
- b) Response to Requests**
- c) Memo from District Management- Analysis of Financing Options**
- d) Consideration of Resolution 2019-13, Authorizing the Establishment of Short-Term Financing and Authorizing the Chair to Sign**
- e) Memo from District Management- Financial Advisory Fee for the FCB Financing**

Ms. Bertsch explained the request for proposals. The first request is a \$350,000 line of credit to fund its current operations for Fiscal Year 2018-2019. The second request for proposals is \$25,000,000 line of credit to fund the District's proposed acquisition of the University Park Country Club.

Mr. Ludmerer asked if proposers must respond to both proposals. Dr. Fishkind replied that they were able to respond to either one or to both, and he sent them separately. Dr. Fishkind solicited interest, and called each institution that had any interest. Dr. Fishkind made it clear that there were two separate items, and they could bid on them separately. Mr. Ludmerer stated that one of the proposers responded to the proposals together. Dr. Fishkind stated that they did that of their own volition.

Ms. Bertsch stated that the District received a response from Florida Community Bank and they were the only institution that responded. She stated that the Board

also has the analysis of the options. She asked if anyone on the Board has any comments or questions.

Mr. Smith asked Dr. Fishkind to explain the Financial Services Agreement that the Board has with Fishkind & Associates. Dr. Fishkind responded that there is a \$1,000 base fee, and a fee to be negotiated based on whatever work is done. Dr. Fishkind stated that Mr. Smith suggested and that he would prefer a success fee arrangement. Dr. Fishkind noted that he too would prefer such an arrangement. However, the SCC and MSRB have determined that the success fee arrangement is no longer legal, and the only way he can provide services on the advisory side is on the negotiated, fee, basis for whatever work is done. So, he will accept any fee that the Board thinks is reasonable. Dr. Fishkind noted that is how it must be done.

Mr. Smith stated that the Board provided direction to District staff to look at funding sources for the short-term for the operating budget. He asked if there was discussion if there would be funding for the acquisition, because it might be beneficial given the complications of the Bond issue. He asked if a discussion took place regarding what percent of fees it would be if it was yet to be negotiated. Dr. Fishkind stated that the fees are all to be negotiated.

Mr. Smith stated that there were a number of institutions that were solicited, but Florida Community Bank was the only one that responded. He stated that Dr. Fishkind was successful in three other funding arrangements in three other Districts that he manages. Mr. Smith asked Dr. Fishkind if he pursued proposals from the same financial institutions in those funding projects. Dr. Fishkind said yes except for Ameris, which came on to the list subsequently, and he has been working to get their interest in these types of transactions. Mr. Smith stated that this type of bank-line financing is a very unique financing arrangement that Dr. Fishkind pioneered and in most cases would not be available. Dr. Fishkind stated that is correct. Mr. Smith asked if any other banks responded to prior proposals from his other districts. Dr. Fishkind stated that he had an additional response for Boggy Creek for Lake Nona from Center State Bank, but they did not want to respond to University Park because the assessments were not in place and the District did not have validated Bonds. Dr. Fishkind stated that City National responded to Greenway, but because of University Park's unique situation they would not reply to the RD's RFP.

Mr. Smith stated that Florida Community Bank is in the process of being acquired by another entity. Dr. Fishkind stated that Sonovus is acquiring Florida Community Bank. Mr. Smith asked if there were any ramifications, and Dr. Fishkind replied not to his knowledge. Mr. Smith asked why Florida Community Bank would respond

when others have not. Dr. Fishkind explained how they understand District financings better than other institutions.

Mr. Smith asked Dr. Fishkind how many hours he has worked on soliciting proposals including meetings with potential proposers. Dr. Fishkind responded that it has been approximately 100 hours. Mr. Smith asked about the amount for chargeable hourly time and if it would be approximately \$45,000. Dr. Fishkind replied that the arithmetic is correct.

Mr. Smith asked that if the District chooses to do the short-term financing arrangement and then the District goes out to liquidate the loan and do it through bonds and do the bonding, what is the agreement between the District and the management company and fee structure for financial services in the bond offering. Dr. Fishkind replied that it is \$1,000. There would be no additional fees associated with the take-out bond under this arrangement.

Ms. Bertsch asked Mr. Ludmerer as Treasurer if he looked at any other financing options. Mr. Ludmerer responded that the Board started revising the RFP with staff which went out to several banks and institutions and District staff spoke to various sources including the HOA's bankers to generate interest for institutions to make competitive offering to the RFP. However, only one response was received. Dr. Fishkind stated that it is a commitment on the side of Florida Community Bank and the District can negotiate terms, and he informed FCB that if this Board desires that there will be some additional negotiations.

Mr. Ludmerer explained his position and the benefits of short-term financing. He stated that there is a limit to how much the District should pay for cost of issuance expenses. He recommended a limit of \$300,000 for cost of issuance for both the short-term and long-term bonds under the proposed financing structure. Mr. Ludmerer advocated for the proposed structure, and he stated that the bank facility makes sense and allows the District to move forward expeditiously and provides opportunity for efficient operation of the Club sooner than a bond issue. He stated that the earliest the bonds could issue would be the end of July but that process could go on to September or even as late as November.

Dr. Fishkind stated that if the Board wants to consider the financing, they could approve Resolution 2019-13 and delegate to the Chair to finish any negotiations and directing that the cost issuance will not exceed \$300,000. Dr. Fishkind's fee arrangement is part of this amount and the District will have to manage the other items not to exceed cap that Mr. Ludmerer put in place. This is a way that the District can have the assurance that Mr. Ludmerer asked for without compromising the success fee provisions of the rule G41 of the MSRB.

Mr. Smith asked if the 50 basis points that Florida Community Bank will be getting is typical. Dr. Fishkind stated that is the standard in all the past transactions and he got them to hold the origination fee and the pricing. Mr. Smith asked if it is standard for the borrower to pay the bank's attorney fees. Dr. Fishkind stated it is very standard in these transactions.

Mr. Smith stated that the Board has not had the ability to talk to each other at all. Mr. Smith did share thoughts with Dr. Fishkind. Mr. Smith complimented Dr. Fishkind's expertise. Dr. Fishkind has proposed a fee at 75 basis points. Mr. Smith proposed 50 basis points, and proposed to divide the payment equally between the closing of the FCB note and the future bond take-out. Ms. Bertsch asked if this would conflict with the idea of fees on a success basis because, that was not legal to do a fee on a success-based fee arrangement. Mr. Barnebey stated that he would like to get together with Dr. Fishkind to discuss this question. Dr. Fishkind stated that spacing it out and making it contingent is problematic. Dr. Fishkind stated that he is willing to agree to the lower fee, it cannot be contingent in nature. Instead, Dr. Fishkind proposed payment for the subsequent fee payment at a date certain, therefore the subsequent fee payment is not contingent on the transaction. Dr. Fishkind and asked if that is satisfactory to Mr. Smith and the Board. Mr. Smith agreed. Mr. Barnebey stated that is a better way to handle that matter.

Dr. Fishkind indicated that the Board could put this payment plan into Resolution 2019-13. In that way the Board could approve the financing and delegate to the Chairman the authority to conduct final negotiation on the Board's behalf subject to the following instructions: (a) the cost of issuance will not exceed \$300,000; and (b) the financial advisory fee would be paid in two installments, one at closing and a second on September 30, 2019 or another certain date picked by the Board.

Mr. Smith agreed and stated that this would control costs and reduce the cost of additional financing. He stated it is a cheap price to pay to ensure that the deal gets closed. He stated that the Board is willing to look at any financing proposal that makes sense.

A resident interrupted and stated the current proposal does not make sense. Dr. Fishkind asked him not to interrupt and was out of order. The resident continued to comment. Dr. Fishkind stated that if he was going to continue to be out of order he will be asked to leave. The resident demanded that Dr. Fishkind show respect and he continued to comment.

Mr. Barnebey stated that one person needs to speak at a time and that this was being recorded. He indicated that the public comment period has not been reopened yet. He stated that if the Board wanted to hear from the resident, they can do that but the Board would need to vote to allow him to speak. Ms. Bertsch

stated that the District has had the time for public comment and heard the comments. Ms. Bertsch recommended against additional public comments on this item. Mr. Ludmerer stated that he read the FCB proposal and looked at responses. He supports the proposed Resolution 2013-19. He thanked Dr. Fishkind for his adaptation to meet the District's needs and to mitigate the costs going forward.

Dr. Fishkind suggested approving Resolution 2019-13, amended as follows; as cost of issuance not to exceed \$300,000, fees for the financial Advisor to be paid in two tranches, \$60,000 at closing, and \$60,000 September 30, 2019.

On MOTION by Ms. Bertsch, seconded by Mr. Smith, with all in favor, the Board approved Resolution 2019-13, amended as follows; as cost of issuance not to exceed \$300,000, fees for the financial Advisor to be paid in two tranches, \$60,000.00 at closing, and \$60,000 September 30, 2019.

**TENTH ORDER OF BUSINESS**

**Consideration of Resolution  
2019-07, Designating a  
Qualified Public Depository**

Dr. Fishkind suggested using Florida Community Bank as the Qualified Public Depository since they are providing the financing. He stated that this is not for the Club and only for the bank accounts for the District.

On MOTION by Ms. Bertsch, seconded by Ms. Kopnisky, with all in favor, the Board approved Resolution 2019-07, Designating a Qualified Public Depository.

**ELEVENTH ORDER OF BUSINESS**

**Consideration of Resolution  
2019-12, Setting a Date and  
Time for Bond Referendum.**

Dr. Fishkind explained that District staff is recommending that the Board set this now. He stated that District staff is hoping that the District can have the Purchase and Sale Agreement available for the Board to review and consider it in some form January 4, 2019. Dr. Fishkind stated that at that same meeting staff will provide a ballot in draft form for review and the information packet that District hopes to

submit with all that and then set a workshop hearing for the community and any Board Members who would like to participate one week before hand which would be January 15, 2019. The Bond Referendum vote will take place on January 22, 2019.

Ms. Bertsch asked about the mechanics of this vote. Dr. Fishkind responded that the mechanics will be both by proxy mail and in person. Ms. Evans made the facility available. Dr. Fishkind explained that it is one vote per house and it will be carefully controlled and monitored to make sure the votes are proper. Ms. Bertsch asked what would happen if there are two votes under one household. Dr. Fishkind recommended that both votes be rejected. Dr. Fishkind stated that will also be placed on the ballot itself.

Mr. Smith asked if it makes sense to have a backup date in the event that the District does not have an agreed upon Purchase Agreement or is it better to wait until the District has a better handle on that timing and if the District has to adjust the date to a later time, they can do that. Dr. Fishkind stated that it would be the latter because the District will need to get prepared to advertise. Dr. Fishkind stated that the District should try for January 4, 2019 for the documents.

Mr. Ludmerer asked District staff to poll Board availability for a workshop on December 28, 2018. Ms. Bertsch requested a motion to approve Resolution 2019-12.

On MOTION by Ms. Kopnisky, seconded by Mr. Ludmerer, with all in favor, the Board approved Resolution 2019-12, Setting January 22, 2019 as the Date and Time of the Bond Referendum.

**TWELFTH ORDER OF BUSINESS**

**Audience                      Comments,  
Supervisor Requests**

Mr. Smith asked Ms. Harris if the District has dates calendared for workshops on a monthly basis for the Board prior to the regular Board Meetings. Ms. Harris has not had the opportunity to poll the Board. Dr. Fishkind asked if Mr. Smith wanted to hold that on January 15, 2019 or if he wanted to have a second workshop in January. Ms. Smith was satisfied with one. Dr. Fishkind stated that District staff will start to poll the Board and get something scheduled for February going forward. Ms. Bertsch suggested that a workshop be scheduled for every month. Dr. Fishkind stated that staff will do that.

There were no other comments from the Board.

Dr. Fishkind thanked the board and community, noted that this is hard work but, said that they are getting there.

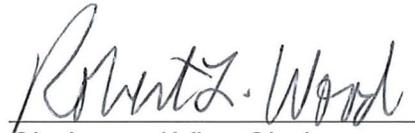
**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

There were no other questions or comments. Mr. Smith requested a motion to adjourn.

ON MOTION by Ms. Bertsch, seconded by Mr. Ludmerer, with all in favor, the Friday, December 12, 2018 Board of Supervisors' Meeting for University Park was adjourned.

  
Secretary / Assistant Secretary

  
Chairman / Vice Chairman