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**MINUTES OF MEETING
AVALON GROVES
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Avalon Groves Community Development District was held on Friday, March 31, 2017 at 12:30 p.m. at the Cagan Crossing Community Library, 16729 Cagan Oaks, and Clermont, Florida.

FIRST ORDER OF BUSINESS - Roll Call

Ms. Comings-Thibault called the meeting to order.

Present and constituting a quorum were:

Jim Harvey	Board Supervisor, Chairman
Greg Meath	Board Supervisor, Vice Chairman
Candace Smith	Board Supervisor, Assistant Secretary

Also present were:

Patricia Comings-Thibault	District Manager
Alyssa Wilson	Hopping Green & Sams (via phone)
Gary Miller	District Engineer (via phone)

SECOND ORDER OF BUSINESS – Audience Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS – Administrative Matters

A. Approval of Minutes of February 23, 2017 Meeting Minutes

Ms. Comings-Thibault presented the Minutes of the February 23, 2017 Meeting and asked for comments, questions or corrections.

On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board approved the Minutes of the Meeting held on February 23, 2017 for the Avalon Groves Community Development District.

B. Acceptance of the Unaudited February 2017 Financials

Ms. Comings-Thibault presented the Unaudited February 2017 Financials and asked for comments or questions.

On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board approved the Unaudited February 2017 Financials for the Avalon Groves Community Development District.

FOURTH ORDER OF BUSINESS – Business Items

A. Consideration and Adoption of Resolution 2017-14 Assessment Area One Project

Exhibit A – Engineer’s Supplemental Report 2-23-2017

Exhibit B – First Supplemental Special AMR 3-27-2017

Exhibit C – Assessment Area One Legal Description

40 **Exhibit D – Composite**

- 41 ➤ **Maturities and Coupon of 2017 Bonds**
42 ➤ **Sources and Uses of Funds for 2017 Bonds**
43 ➤ **Annual Debt Service Payment Due on 2017 Bonds**

44 Ms. Comings-Thibault presented Consideration and Adoption of Resolution 2017-14 Assessment
45 Area One Project and asked Ms. Wilson to give an overview of the Resolution.

46 Ms. Wilson asked Ms. Comings-Thibault to confirm that the assessments for Area One Project
47 are equitably distributed and that the benefits to the property exceed any burden placed on the property.
48 Ms. Comings-Thibault answered yes.

49 On a MOTION by Mr. Harvey, SECONDED by Ms. Smith, WITH ALL IN FAVOR, the Board adopted
50 Resolution **2017-14** Assessment Area One Project for the Avalon Groves Community Development
51 District.
52

53 **B. Consideration and Adoption of Resolution 2017-15 Assessment Area Two Project**

54 **Exhibit A – Engineer’s Supplemental Report 2-23-2017**

55 **Exhibit B – First Supplemental Special AMR 3-27-2017**

56 **Exhibit C – Assessment Area Two Legal Description**

57 **Exhibit D – Composite**

- 58 ➤ **Maturities and Coupon of 2017-1 Bonds**
59 ➤ **Sources and Uses of Funds for 2017A-1 Bonds**
60 ➤ **Annual Debt Service Payment Due on 2017A-1 Bonds**

61 Ms. Comings-Thibault presented Consideration and Adoption of Resolution 2017-15 Assessment
62 Area Two Project and asked Ms. Wilson to give an overview of the Resolution.

63 Ms. Wilson asked Ms. Comings-Thibault to confirm that the assessments for the Area Two
64 Project are equitably distributed and that the benefits to the property exceed any burden placed on the
65 property. Ms. Comings-Thibault answered yes.

66 On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board adopted
67 Resolution **2017-15** Assessment Area Two Project for the Avalon Groves Community Development
68 District.
69

70 **C. Consideration and Adoption of Resolution 2017-16 Assessment Area Two B Project**

71 **Exhibit A – Engineer’s Supplemental Report 2-23-2017**

72 **Exhibit B – First Supplemental Special AMR 3-27-2017**

73 **Exhibit C – Assessment Area Two B Legal Description**

74 **Exhibit D – Composite**

- 75 ➤ **Maturities and Coupon of 2017A-2 Bonds**
76 ➤ **Sources and Uses of Funds for 2017A-2 Bonds**
77 ➤ **Annual Debt Service Payment Due on 2017A-2 Bonds**

78 Ms. Comings-Thibault presented Consideration and Adoption of Resolution 2017-16 Assessment
79 Area Two B Project and asked Ms. Wilson to give an overview of the Resolution.

80 Ms. Wilson asked Ms. Comings-Thibault if she could confirm that the assessments for the Area
81 Two B Project are equitably distributed and the benefits to the property exceed any burden placed on the
82 property.

83 On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board adopted
84 Resolution 2017-16 Assessment Area Two B Project for the Avalon Groves Community Development
85 District.
86

87 **D. Consideration and Approval of the Partial Assignment of Sawgrass Bay Boulevard**
88 **Construction Agreement (to be distributed)**
89

90 Ms. Comings-Thibault presented Consideration and Approval of the Partial Assignment of
91 Sawgrass Bay Boulevard Construction Agreement and asked for comments or questions.

92 Ms. Wilson commented that this was a partial assignment of the agreement for the drainage and
93 roadway components only. She also said the maximum payment the District's obligated to make under
94 this assignment is \$2.5 million. Ms. Smith commented it is for \$2.3 million. Ms. Wilson stated that she
95 would modify if necessary and also that they were asking the Board approve this assignment in form,
96 subject to the change and subject to the approval of the Developer and the Contractor.

97 On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board
98 approved the Partial Assignment of Sawgrass Bay Boulevard Construction Agreement for the Avalon
99 Groves Community Development District.
100

101 **FIFTH ORDER OF BUSINESS – Staff Reports**

102 **A. Manager**

103 **➤ Appraisal - 985 +/- Gross Acres Located East of the Existing Sawgrass Bay**
104 **Boulevard in Unincorporated Lake County**
105

106 Mr. Harvey commented that this appraisal was ordered by the District in order to establish the
107 value for some parcels that the District was going to be acquiring. The appraisal addressed the value of
108 wetland acres and upland acres, and the Developer has agreed to sell the District land at the lower of the
109 appraised value or cost value. It was determined that the value of \$3,000 per acre for wetlands was
110 appropriate, and although the appraisal shows a higher value per upland acre, we are actually using a
111 lower value for the uplands to tie back to the Developer's costs.

112 On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board
113 approved the Appraisal – 985 +/- Gross Acres Located East of the Existing Sawgrass Bay Boulevard in
114 Unincorporated Lake County for the Avalon Groves Community Development District.
115
116

117 **B. Attorney**

118 There being none, next item followed.

119 C. Engineer

120 There being none, next item followed.

121 **SIXTH ORDER OF BUSINESS – Supervisor Request**

122 Mr. Harvey commented that the closing for the 2017 bonds was scheduled for next Wednesday in
123 Tampa. He also thanked everyone for their time and effort.

124 **SEVENTH ORDER OF BUSINESS – Adjournment**

125 On a MOTION by Mr. Meath, SECONDED by Ms. Smith, WITH ALL IN FAVOR, the Board adjourned
126 the meeting for the Avalon Groves Community Development District.
127

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

131 Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed
132 meeting held on

133 *Patricia Smith*
134 Signature

135 *Patricia Smith*
136 Printed Name

137 Title: Secretary Assistant Secretary

138 *Ang Me*
139 Signature

140 *Vice Chairman*
141 Printed Name

142 Title: Chairman Vice Chairman