



**TERRACINA
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
APRIL 10, 2017
9:00 A.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.terracinacdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
The Nexus at Vista Park
2101 Vista Parkway
West Palm Beach, Florida 33411
REGULAR BOARD MEETING
April 10, 2017
9:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. March 13, 2017 Regular Board Meeting.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2017-01 – Adopting a Fiscal Year 2017/2018 Proposed Budget...Page 5
 - 2. Consider Resolution No. 2017-02 – Electronic Approval Process and Authorized Signatories.....Page 12
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

The Palm Beach Post

Palm Beach Daily News



TERRACINA COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Terracina Community Development District will hold Regular Meetings at 9:00 a.m. in a Meeting Room of The Nexus at Vista Park located at 2101 Vista Parkway, West Palm Beach, Florida 33411, on the following dates:

- October 10, 2016
- November 14, 2016
- December 12, 2016
- January 9, 2017
- February 13, 2017
- March 13, 2017
- April 10, 2017
- May 8, 2017
- June 12, 2017
- July 10, 2017
- August 14, 2017
- September 11, 2017

The purpose of the meetings is to conduct any business coming before the Board. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore, at the location of these meetings there will be a speaker telephone present so that interested persons can attend the meetings at the above location and be fully informed of the discussions taking place either in person or by telephone communication. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.


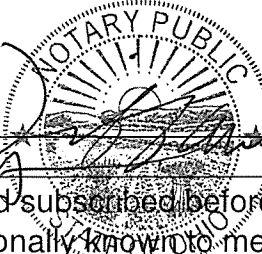
In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

TERRACINA COMMUNITY DEVELOPMENT DISTRICT

www.terracinacdd.org
PUB: The Palm Beach Post 9-26/2016
#653615

TERRACINCA CDD PROOF OF PUBLICATION STATE OF FLORIDA COUNTY OF PALM BEACH Before the undersigned authority personally appeared Tiffani Everett, who on oath says that she is Call Center Legal Advertising Representative of The Palm Beach Post, a daily and Sunday newspaper, published at West Palm Beach in Palm Beach County, Florida; that the attached copy of advertising for a Notice was published in said newspaper on First date of Publication 09/26/2016 and last date of Publication 09/26/2016 Affiant further says that the said The Post is a newspaper published at West Palm Beach, in said Palm Beach County, Florida, and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida, daily and Sunday and has been entered as second class mail matter at the post office in West Palm Beach, in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she/he has neither paid nor promised any person, firm or corporation any discount rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper. Also published in Martin and St. Lucie Counties. TERRACINA CDD Ad ID: 1272564 Ad Cost: 282.08

Signed  

MADIA VAREDES, Notary Public
In and for the State of Ohio
My Commission Expires Sept. 2, 2019

Sworn to and subscribed before 09/28/2016.
Who is personally known to me.

TERRACINA COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MARCH 13, 2017

A. CALL TO ORDER

District Manager Richard Ellington called the March 13, 2017, Regular Board Meeting of the Terracina Community Development District to order at 9:02 a.m. at The Nexus at Vista Park located at 2101 Vista Parkway, West Palm Beach, Florida 33411.

B. PROOF OF PUBLICATION

Mr. Ellington presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on September 26, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Present and constituting a quorum were Chairman Guy Colella, Vice Chairman Chesley Saunders and Supervisors Sheik Ameer and Linda Colella.

Also present were: District Managers Richard Ellington & Jason Pierman of Special District Services, Inc.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. February 13, 2017, Regular Board Meeting

Mr. Ellington presented the minutes of the February 13, 2017, Regular Board Meeting and asked if there were any comments or questions. There being none, Mr. Colella **moved** approval, Mr. Saunders seconded that the minutes of the February 13, 2017, Regular Board Meeting be approved, as presented and the **motion** carried 4 to 0.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Update Regarding Lake 2

TERRACINA COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MARCH 13, 2017

This item was not taken up at this meeting.

2. Consider Installation of Two New Fountains at Lakes 3 & 4

Mr. Ellington presented the proposals from the 3 proposers who had submitted proposals to him. The first was from Aquagenix, which was a combined base bid and electricity had a total quote price of \$31,926; Palm Beach Aquatics had a base price and electricity total of \$31,452; and Superior Water Systems had a base price of \$21,100, \$7,250 for electricity and \$400 for freight for a total of \$28,750. Discussion took place as to whether or not the lowest quotes was, in fact, the best quote. There was discussion as to whether or not the Board wanted to have two different operators working in the lakes, due to the fact that Palm Beach Aquatics is the current maintenance provider within the District. In reviewing the bids, the warranties were examined as well as the type of lighting fixtures that would go into the lakes. It was noted that the low bidder did not quote stainless steel light fixtures and therefore, this caused some concern with the Board Members. It was also noted that Palm Beach Aquatics had a six-year limited manufacturer warranty, but nothing on labor. Based upon these specific points and other matters brought up, a **motion** was made that the District Manager approach Superior Water Systems to ask them to verify that the lighting packages included stainless steel fixtures for the price indicated, and if so, then they should be awarded the contract to put in the 2 new fountains. If not, then the Board would award the contract to Palm Beach Aquatics. Mr. Ameer made the **motion** and Mr. Saunders seconded that Superior Water Systems be given the contract to install the new fountains and lights, subject to its confirmation of the stainless steel casings and if cannot be confirmed, then to award the contract to Palm Beach Aquatics. That **motion** carried on a vote of 4 to 0.

I. ADMINISTRATIVE MATTERS

There were no Administrative Matters to come before the Board.

J. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Ameer, seconded by Mr. Colella to adjourn the Regular Board Meeting at 9:22 a.m. Upon being put to a vote, the **motion** carried 4 to 0.

TERRACINA COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MARCH 13, 2017

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2017-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017/2018; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Terracina Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2017/2018 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2017 at 9:00 a.m. in the Nexus at Vista Park, 2101 Vista Parkway, West Palm Beach, Florida 33411, for the purpose of receiving public comments on the Proposed Fiscal Year 2017/2018 Budget.

PASSED, ADOPTED and EFFECTIVE this 10th day of April, 2017.

ATTEST:

**TERRACINA
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Terracina
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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- IV ASSESSMENT COMPARISON

PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
O & M ASSESSMENTS	126,112
DEBT ASSESSMENTS	340,356
OTHER REVENUES	0
INTEREST INCOME	180
TOTAL REVENUES	\$ 466,648
EXPENDITURES	
SUPERVISOR FEES	6,000
PAYROLL TAXES - EMPLOYER	480
AQUATIC LAKE MAINTENANCE	20,890
LAWN MAINTENANCE	14,000
TWO FOUNTAINS	0
ELECTRICITY FOR FOUNTAINS	1,000
FOUNTAIN MAINTENANCE	2,000
ENGINEERING/INSPECTIONS	6,000
MANAGEMENT	32,364
SECRETARIAL	4,200
LEGAL	3,500
ASSESSMENT ROLL	8,000
AUDIT FEES	4,120
ARBITRAGE REBATE FEE	0
INSURANCE	6,646
LEGAL ADVERTISING	1,150
MISCELLANEOUS	900
POSTAGE	300
OFFICE SUPPLIES	500
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	500
WEBSITE MANAGEMENT	1,500
TOTAL EXPENDITURES	\$ 118,725
REVENUES LESS EXPENDITURES	\$ 347,923
BOND PAYMENTS	(319,935)
BALANCE	\$ 27,988
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,329)
DISCOUNT FOR EARLY PAYMENTS	(18,659)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS / (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	102,987	98,780	126,112	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS	337,683	341,872	340,356	Bond Payment /.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	302	60	180	Projected At \$15 Per Month
TOTAL REVENUES	\$ 440,972	\$ 440,712	\$ 466,648	
EXPENDITURES				
SUPERVISOR FEES	3,200	4,000	6,000	FY 2016/2017 Expenditure As Of 3-31-17 Was \$3,400
PAYROLL TAXES - EMPLOYER	245	320	480	Projected At 8% Of Supervisor Fees
AQUATIC LAKE MAINTENANCE	16,020	20,890	20,890	No Change From 2016/2017 Budget
LAWN MAINTENANCE	10,870	14,000	14,000	No Change From 2016/2017 Budget
TWO FOUNTAINS	0	35,000	0	Fiscal Year 2016/2017 Expenditure
ELECTRICITY FOR FOUNTAINS	0	1,000	1,000	No Change From 2016/2017 Budget
FOUNTAIN MAINTENANCE	0	0	2,000	Fountain Maintenance
ENGINEERING/INSPECTIONS	4,757	6,000	6,000	No Change From 2016/2017 Budget
MANAGEMENT	31,488	31,708	32,364	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2016/2017 Budget
LEGAL	3,211	3,000	3,500	\$500 Increase From 2016/2017 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	As Per Contract
AUDIT FEES	3,915	4,020	4,120	\$100 Increase From 2016/2017 Budget
ARBITRAGE REBATE FEE	0	650	0	Report Is No Longer Required
INSURANCE	5,923	6,700	6,646	Insurance Company Estimate
LEGAL ADVERTISING	936	1,150	1,150	No Change From 2016/2017 Budget
MISCELLANEOUS	565	900	900	No Change From 2016/2017 Budget
POSTAGE	95	300	300	No Change From 2016/2017 Budget
OFFICE SUPPLIES	482	400	500	\$100 Increase From 2016/2017 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2016/2017 Budget
TRUSTEE FEES	4,500	4,500	4,500	No Change From 2016/2017 Budget
CONTINUING DISCLOSURE FEE	500	500	500	No Change From 2016/2017 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL EXPENDITURES	\$ 100,582	\$ 148,913	\$ 118,725	
REVENUES LESS EXPENDITURES	\$ 340,390	\$ 291,799	\$ 347,923	
BOND PAYMENTS	(322,065)	(321,360)	(319,935)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 18,325	\$ (29,561)	\$ 27,988	
COUNTY APPRAISER & TAX COLLECTOR FEE	(1,907)	(8,813)	(9,329)	Two Percent Of Total Assessment Roll
DISCOUNT FOR EARLY PAYMENTS	(15,517)	(17,626)	(18,659)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 901	\$ (56,000)	\$ -	
CARRYOVER FROM PRIOR YEAR	0	56,000	0	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ 901	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	395	50	100	Projected Interest For 2017/2018
NAV Tax Collection	322,065	321,360	319,935	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 322,460	\$ 321,410	\$ 320,035	
EXPENDITURES				
Principal Payments	145,000	150,000	155,000	Principal Payment Due In 2018
Interest Payments	139,485	131,410	125,035	Interest Payments Due In 2018
Mandatory Redemption	35,000	40,000	40,000	Mandatory Redemption Due In 2018
Total Expenditures	\$ 319,485	\$ 321,410	\$ 320,035	
Excess/ (Shortfall)	\$ 2,975	\$ -	\$ -	

Series 2014 Bond Refunding Information

Original Par Amount =	\$4,260,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.4%*	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2014		
Maturity Date =	May 2035		

* - Interest Rate Is Adjustable After Ten Years

Terracina Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
O & M	\$ 150.32	\$ 224.38	\$ 223.94	\$ 214.74	\$ 274.16
Debt	\$ 848.38	\$ 735.66	\$ 736.02	\$ 744.82	\$ 741.52
Total	\$ 998.70	\$ 960.04	\$ 959.96	\$ 959.56	\$ 1,015.68

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units	460
Prepayments	1
Billed for Debt	459

RESOLUTION NO. 2017-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Terracina Community Development District ("District") has established a District checking/operating account in order for the District to expend public funds of the District as authorized and required; and

WHEREAS, the Board of Supervisors (the "Board") of the District shall designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account;

WHEREAS, the Board of the District has selected Todd Wodraska, Jason Pierman, Patricia LasCasas, Lennart Lindahl and _____ to serve as the signatories, as required, on the District checking/operating account; and

WHEREAS, all resolutions or parts thereof of the District in conflict with the provisions contained herein are to the extent of any such conflict, hereby superseded and repealed.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. Each expenditure from the checking/operating account will require a minimum of two (2) approvals and a designated member of the Board, by an electronic approval procedure, will have an opportunity to review the District's expenditure(s) prior to release of payment(s).

Section 3. When necessary to write checks, the signatures of two (2) of the designated signatories named herein will be required on all District checks tendered from the District checking/operating account, as approved.

PASSED, ADOPTED and becomes EFFECTIVE this 10th day of April, 2017.

ATTEST:

**TERRACINA
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson