



**TERRACINA
COMMUNITY DEVELOPMENT
DISTRICT**

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

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

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AGENDA
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
The Nexus at Vista Park
2101 Vista Parkway
West Palm Beach, Florida 33411
REGULAR BOARD MEETING
October 9, 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. June 19, 2017 Regular Board Meeting & Public Hearing.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2017-05 – Adopting a Fiscal Year 2016/2017 Amended Budget..Page 6
 - 2. Consider Approval of Auditor Renewal.....Page 11
 - 3. Discussion Regarding District Lakes and Fountains
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

Palm Beach Post, The
Sept. 21, 2017
Miscellaneous Notices

TERRACINA COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2017/2018 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 9, 2017 November 13, 2017 December 11, 2017 January 8, 2018 February 12, 2018 March 12, 2018 April 9, 2018 May 14, 2018 June 11, 2018 July 9, 2018 August 13, 2018 September 10, 2018 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 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 PUBLISH: PALM BEACH POST 9 - 21/ 2017

TERRACINA COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 19, 2017

A. CALL TO ORDER

The June 19, 2017, Regular Board Meeting of the Terracina Community Development District was called 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. Pierman 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, Linda Colella and José Esquerete

Also present were: District Manager Jason Pierman of Special District Services, Inc.; and District Counsel Frank Palen of Caldwell Pacetti Edwards Schoech & Viator LLP.

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. April 10, 2017, Regular Board Meeting

Mr. Pierman presented the minutes of the April 10, 2017, Regular Board Meeting and asked if there were any comments or questions. There being none, Mr. Colella **moved** approval, Mr. Ameer seconded that the minutes of the April 10, 2017, Regular Board Meeting be approved, as presented and the **motion** carried 5 to 0.

Mr. Pierman then recessed the Regular Board Meeting and opened the Public Hearing.

G. PUBLIC HEARING

1. Proof of Publication

TERRACINA COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 19, 2017

Mr. Pierman presented proof of publication that notice of the Public Hearing had been published in *The Palm Beach Post* on May 30, 2017, and June 6, 2017, as legally required.

2. Receive Public Comment on Fiscal Year 2017/2018 Final Budget

There was no public comment on the Fiscal Year 2017/2018 Final Budget.

3. Consider Resolution No. 2017-03 – Adopting a Fiscal year 2017/2018 Final Budget

Mr. Pierman presented Resolution No. 2017-03, entitled:

RESOLUTION NO. 2017-03

A RESOLUTION OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2017/2018 BUDGET.

A **motion** was made by Mr. Colella, seconded by Mr. Ameer and passed unanimously to adopt Resolution No. 2017-03, as presented.

Mr. Pierman then closed the Public Hearing and reconvened the Regular Board Meeting.

H. OLD BUSINESS

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

I. NEW BUSINESS

1. Consider Resolution No. 2017-04 – Adopting a Fiscal Year 2017/2018 Meeting Schedule

Mr. Pierman presented Resolution 2017-04, entitled:

RESOLUTION NO. 2017-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2017/2018 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Colella, seconded by Mrs. Colella and passed unanimously to adopt Resolution No. 2017-04, as presented.

TERRACINA COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 19, 2017

2. Consider Proposals for Replacement Light Fixtures

Mr. Pierman presented proposals from Palm Beach Aquatics, noting that both the cable and the lights needed to be replaced, due to the lights leaking and shorting out the system. Mr. Colella noted that he had thought only the cable needed to be replaced, but after hearing the issues with the light fixtures, he agreed that both need replacement. He further noted that the lower electric cost for LED lights would be welcomed. Mr. Ameer asked how long it would take to install. Mr. Pierman explained that Palm Beach Aquatics advised the parts were relatively easy to obtain, so it should only take a week or two.

A **motion** was made by Mr. Esquerete, seconded by Mr. Ameer, and unanimously passed to accept the stainless steel proposal in the amount of \$5,301.15.

J. ADMINISTRATIVE MATTERS

1. Consider Designation of District Secretary/Treasurer

Mr. Pierman noted that, because Mr. Ellington had retired, it was necessary to redesignate the Secretary/Treasurer position.

A **motion** was made by Mr. Esquerete, seconded by Ms. Colella, and unanimously passed to elect Mr. Pierman as Secretary/Treasurer.

Mr. Pierman reminded the Board to submit their Form 1, Statement of Financial Interests, before the July 1st deadline.

Mr. Pierman noted that, unless otherwise needed, the next meeting would be held in October or November.

K. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mrs. Colella, seconded by Mr. Saunders to adjourn the Regular Board Meeting at 9:21 a.m. Upon being put to a vote, the **motion** carried 5 to 0.

TERRACINA COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 19, 2017

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2017-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2016/2017 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Terracina Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

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

Section 1. The Amended Budget for Fiscal Year 2016/2017 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 9th day of October, 2017.

ATTEST:

**TERRACINA
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Terracina
Community Development District

**Amended Final Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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- II **AMENDED FINAL DEBT SERVICE FUND BUDGET**

AMENDED FINAL BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 8/31/17
REVENUES			
O & M Assessments	98,780	98,780	98,651
Debt Assessments	341,872	341,872	341,390
Other Revenues	0	0	0
Interest Income	60	260	240
TOTAL REVENUES	\$ 440,712	\$ 440,912	\$ 440,281
EXPENDITURES			
SUPERVISOR FEES	4,000	6,200	5,200
PAYROLL TAXES - EMPLOYER	320	500	398
AQUATIC LAKE MAINTENANCE	20,890	15,000	11,385
LAWN MAINTENANCE	14,000	12,000	9,295
TWO FOUNTAINS	36,000	33,343	33,343
FOUNTAIN MAINTENANCE	0	10,000	5,457
ENGINEERING/INSPECTIONS	6,000	6,000	2,463
MANAGEMENT	31,708	31,708	29,062
SECRETARIAL	4,200	4,200	3,850
LEGAL	3,000	3,000	2,279
ASSESSMENT ROLL	8,000	8,000	0
AUDIT FEES	4,020	4,020	4,020
ARBITRAGE REBATE FEE	650	0	0
INSURANCE	6,700	6,042	6,042
LEGAL ADVERTISING	1,150	1,150	764
MISCELLANEOUS	900	1,200	998
POSTAGE	300	350	301
OFFICE SUPPLIES	400	550	515
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	4,500	4,500	4,500
CONTINUING DISCLOSURE FEE	500	500	0
WEBSITE MANAGEMENT	1,500	1,500	1,375
TOTAL EXPENDITURES	\$ 148,913	\$ 149,938	\$ 121,422
REVENUES LESS EXPENDITURES	\$ 291,799	\$ 290,974	\$ 318,859
Bond Payments	(321,360)	(325,860)	(325,860)
BALANCE	\$ (29,561)	\$ (34,886)	\$ (7,001)
County Appraiser & Tax Collector Fee	(8,813)	(5,103)	(5,103)
Discounts For Early Payments	(17,626)	(15,831)	(15,831)
EXCESS/ (SHORTFALL)	\$ (56,000)	\$ (55,820)	\$ (27,935)
Carryover From Prior Year	56,000	56,000	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 180	\$ (27,935)

FUND BALANCE AS OF 9/30/16	\$93,072
FY 2016/2017 ACTIVITY	(\$55,820)
FUND BALANCE AS OF 9/30/17	\$37,252

Note

Carryover From Prior Year Of \$56,000 was used to reduce Fiscal Year 2016/2017 Assessments.

AMENDED FINAL BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 8/31/17
REVENUES			
Interest Income	50	1,225	1,197
NAV Tax Collection	321,360	325,860	325,860
Total Revenues	\$ 321,410	\$ 327,085	\$ 327,057
EXPENDITURES			
Principal Payments	150,000	150,000	150,000
Interest Payments	131,410	133,365	133,365
Mandatory Redemption	40,000	35,000	35,000
Total Expenditures	\$ 321,410	\$ 318,365	\$ 318,365
Excess/ (Shortfall)	\$ -	\$ 8,720	\$ 8,692

FUND BALANCE AS OF 9/30/16	\$265,089
FY 2016/2017 ACTIVITY	\$8,720
FUND BALANCE AS OF 9/30/17	\$273,809

Notes

Reserve Fund Balance = \$143,954*. Revenue Fund Balance = \$129,844*.

Revenue Fund Balance To Be Used To Make 11/1/2017 Interest Payment Of \$63,835 and Mandatory Extraordinary Principal Payment Of \$40,000.

* Approximate Amounts

Series 2014 Bond Refunding Information

Original Par Amount =	\$4,260,000	Annual Principal Payments Due:
Interest Rate =	3.4% - 8.4%	May 1st
Issue Date =	June 2014	Annual Interest Payments Due:
Maturity Date =	May 2035	May 1st & November 1st

Par Amount As Of 9/30/17 = \$3,755,000

September 11, 2017

RE: Terracina Community Development District Auditor Renewal

At the November 9, 2014 Terracina Community Development District Board Of Supervisors meeting, the firm of Berger Toombs Elam Gaines & Frank was selected to perform the 9-30-2014, 9-30-2015 and 9-30-2016 year end audits of the District with an option to perform the 9-30-2017 audit.

The fees for the 9-30-2014 and 9-30-2015 audits were \$3,915. And the fees for the 9-30-2016 audit was \$4,020. The proposed fee for the 9-30-2017 audit is \$4,120, which is the budgeted amount for audit fees for Fiscal Year 2017/2018.

Berger, Toombs, Elam, Gaines & Frank has been the district auditor for the past thirteen years. Management is pleased with the professionalism and the competence of the Berger, Toombs, Elam, Gaines & Frank partners and staff; therefore management recommends that the Board approve the renewal option for the Fiscal Year Ending 9-30-2017 audit for Berger, Toombs, Elam, Gaines & Frank.

Special District Services, Inc.