

**MINUTES OF MEETING
NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

A Public Hearing and Regular Meeting of the Naples Reserve Community Development District's Board of Supervisors was held on **Thursday, September 10, 2015 at 11:00 a.m.**, at the offices of **Coleman, Yovanovich & Koester, P.A., Northern Trust Bank Building, 4001 Tamiami Trail N., Suite 300, Naples, Florida 34103.**

Present at the meeting were:

Don Mears	Chair
Jim Moyle	Vice Chair
Peter Rodino	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Greg Urbancic	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 11:01 a.m., and noted, for the record, that Supervisors Mears, Moyle and Rodino were present, in person. Supervisors Mulhere and Davis were not present.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

**Public Hearing to Hear Comments and
Objections on Adoption of Fiscal Year
2015/2016 Budget**

A. Affidavit of Publication

Mr. Wrathell presented the affidavit of publication for today's Public Hearing and Regular Meeting. The developer is billed on an ongoing basis for the off-roll assessments; the

off-roll assessment amounts are less than the on-roll assessments amounts because they do not include the 4% early pay discount or other fees accounted for in the on-roll assessment amount.

B. Consideration of Resolution 2015-5, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2015 and Ending September 30, 2016

Mr. Wrathell presented Resolution 2015-5 for the Board’s consideration. The proposed Fiscal Year 2016 budget was identical to the Fiscal Year 2015 budget, with the exception of the addition of property appraiser and tax collector fees related to the on-roll assessments. The assessments collected via the tax bills will pay the May 1, 2016 and November 1, 2016 debt service payments.

In response to a question regarding capitalized interest, Mr. Wrathell stated that the off-roll assessments will be billed before the May 1, 2016 interest payment and the November 1, 2016 payment should be covered by capitalized interest.

*****Mr. Wrathell opened the Public Hearing*****

No members of the public spoke.

*****Mr. Wrathell closed the Public Hearing*****

Mr. Wrathell noted that District Council provided revisions to the resolution.

On MOTION by Mr. Rodino, and seconded by Mr. Mears, with all in favor, Resolution 2015-5, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2015 and Ending September 30, 2016, as amended, was adopted.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2015-6, Imposing Special Assessments and Certifying an Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

Mr. Wrathell presented Resolution 2015-6 for the Board’s consideration and read the title into the record:

“A RESOLUTION OF THE BOARD OF SUPERVISORS OF NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND LEVYING AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2015/2016; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT; AND PROVIDING AN EFFECTIVE DATE”

On MOTION by Mr. Moyle and seconded by Mr. Rodino, with all in favor, Resolution 2015-6, Imposing Special Assessments and Certifying an Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2015-7, Adopting the Annual Meeting Schedule for Fiscal Year 2015/2016

Mr. Wrathell presented Resolution 2015-7 for the Board’s consideration. A meeting to present the proposed Fiscal Year 2017 budget was scheduled for April 28, 2016 at 11:00 a.m., at this location, and a meeting will be scheduled before September 15, 2016 to adopt the budget.

On MOTION by Mr. Moyle, and seconded by Mr. Rodino, with all in favor, Resolution 2015-7, Adopting the Annual Meeting Schedule for Fiscal Year 2015/2016, and authorizing Staff to advertise, accordingly, was adopted.

SIXTH ORDER OF BUSINESS

Approval of April 23, 2015 Special Meeting Minutes

Mr. Wrathell presented the April 23, 2015 Special Meeting Minutes and asked for any additions, deletions or corrections.

On MOTION by Mr. Rodino and seconded by Mr. Mears, with all in favor, the April 23, 2015 Special Meeting Minutes, as presented, were approved.

SEVENTH ORDER OF BUSINESS

Other Business

There being no other business, the next item followed.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Urbancic stated that the utility conveyance documents are being submitted to the county. Mr. Wrathell noted 50% progress on construction of the infrastructure.

B. District Manager

i. Approval of Unaudited Financial Statements as of July 31, 2015

Mr. Wrathell presented the Unaudited Financial Statements as of July 31, 2015. He recalled that, previously, the District was developer-funded. On the debt service side, the District is in the capitalized interest period, meaning money was set aside from the bonds to pay the interest payments. The Capital Projects Fund, which is the money in the construction account, was fully expended. Discussion ensued regarding construction of infrastructure and conveyance items. Mr. Wrathell felt that a meeting would be necessary when the items are conveyed.

On MOTION by Mr. Mears and seconded by Mr. Moyle, with all in favor, the Unaudited Financial Statements as of July 31, 2015, were approved.

NINTH ORDER OF BUSINESS

Public Comments/Supervisors' Requests

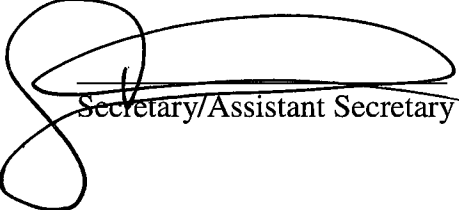
There being no public comments or Supervisors' requests, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

There being no further business to discuss, the meeting adjourned.

On MOTION by Mr. Mears and seconded by Mr. Moyle, with all in favor, the meeting adjourned at 11:29 a.m.



Secretary/Assistant Secretary



Chair/Vice Chair