

**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 **Tuesday, August 30, 2016 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:**

Donald Mears	Chair
Robert Mulhere	Vice Chair
Peter Rodino	Assistant Secretary
Joseph Davis	Assistant Secretary

**Also present were:**

Cindy Cerbone	Assistant Regional Manager
Greg Urbancic	District Counsel
Terry Cole	District Engineer
Margaret Davis	Guest

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 11:02 a.m., and noted, for the record, that Supervisors Mears, Rodino, Mulhere and Davis were present, in person. One seat remained vacant.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There being no public comments, the next item followed.

**THIRD ORDER OF BUSINESS**

**Presentation of Audited Financial Report  
for Fiscal Year Ended September 30,  
2015, Prepared by Carr, Riggs & Ingram,  
LLC**

Ms. Cerbone presented the Audited Financial Report for Fiscal Year Ended September 30, 2015. The Auditor found that the financial statements were presented fairly, in all material respects, according to governmental activities and each major fund. Liabilities exceeded assets by approximately \$784,000. Revenues were \$81,000. Approximately \$6.2 million moved from “Current and other assets” in Fiscal Year 2014, to “Capital assets, net”, in Fiscal Year 2015, which was due to infrastructure construction. In response to question about the (\$276,249) deficit, in “Total assets”, Ms. Cerbone stated that it was mainly for the bond financing cost. She circulated a recap of the bond proceeds and the dollar amounts used for Cost of Issuance (COI), the rating, Bond Counsel, etc.

Ms. Cerbone reviewed the remainder of the financial statements and summarized that the Auditors found no deficiencies in internal control and the District complied, in all material respects, with the Florida Statute and governmental accounting requirements for the fiscal year ended September 30, 2015.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2016-3,  
Accepting the Audited Financial Report  
for the Fiscal Year Ended September 30,  
2015**

Ms. Cerbone presented Resolution 2016-3 for the Board’s consideration.

**On MOTION by Mr. Mulhere and seconded by Mr. Rodino,  
with all in favor, Resolution 2016-3, Accepting the Audited  
Financial Report for the Fiscal Year Ended September 30,  
2015, was adopted.**

**FIFTH ORDER OF BUSINESS**

**Public Hearing to Hear Comments and  
Objections on Adoption of Fiscal Year  
2016/2017 Budget**

**A. Affidavit of Publication**

Ms. Cerbone presented the proof of publication for today’s Public Hearing and Regular Meeting.

**B. Consideration of Resolution 2016-4, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2016 and Ending September 30, 2017**

Ms. Cerbone presented Resolution 2016-4 for the Board’s consideration. There were no significant changes since the last meeting, with the exception of updating the assessment rolls. Ms. Cerbone reviewed the budget line items.

**On MOTION by Mr. Mulhere and seconded by Mr. Davis, with all in favor, the Public Hearing was opened.**

No members of the public spoke.

**On MOTION by Mr. Rodino and seconded by Mr. Mulhere, with all in favor, the Public Hearing was closed.**

**On MOTION by Mr. Mulhere and seconded by Mr. Mears, with all in favor, Resolution 2016-4, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2016 and Ending September 30, 2017, was adopted.**

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2016-5, Imposing Special Assessments and Certifying an Assessment Roll; Providing a Severability Clause; and Providing an Effective Date**

Ms. Cerbone presented Resolution 2016-5 for the Board’s consideration.

**On MOTION by Mr. Mears and seconded by Mr. Mulhere, with all in favor, Resolution 2016-5, Imposing Special Assessments and Certifying an Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.**

**SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2016-6, Adopting the Annual Meeting Schedule for Fiscal Year 2016/2017**

Ms. Cerbone presented Resolution 2016-6 for the Board’s consideration. The Board must meet at least twice, once to approve the proposed budget for Fiscal Year 2018 and again to adopt the Fiscal Year 2018 budget. Additional meetings could be added, as needed and/or requested. Discussion ensued regarding the meeting dates.

**On MOTION by Mr. Rodino and seconded by Mr. Mulhere, with all in favor, Resolution 2016-6, Adopting the Annual Meeting Schedule for Fiscal Year 2016/2017, as amended, changing the meeting dates to Tuesday, April 25, 2017 at 11:00 a.m., and Tuesday, August 29, 2017 at 11:00 a.m., was adopted.**

**EIGHTH ORDER OF BUSINESS**

**Approval of Unaudited Financial Statements as of July 31, 2016**

Ms. Cerbone presented the Unaudited Financial Statements as of July 31, 2016. In response to a question, Ms. Cerbone explained that the on-roll assessment revenue collections were at 107% because some property owners did not take advantage of the 4% early pay discount, which was factored into the budget.

**On MOTION by Mr. Davis and seconded by Mr. Rodino, with all in favor, the Unaudited Financial Statements as of July 31, 2016, were approved.**

**NINTH ORDER OF BUSINESS**

**Approval of June 2, 2016 Special Meeting Minutes**

Ms. Cerbone presented the June 2, 2016 Special Meeting Minutes and asked for any additions, deletions or corrections.

**On MOTION by Mr. Mears and seconded by Mr. Mulhere, with all in favor, the June 2, 2016 Special Meeting Minutes, as presented, were approved.**

**TENTH ORDER OF BUSINESS**

**Other Business**

There being no other business, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

Mr. Urbancic stated that the Landowners' Meeting was forthcoming and Supervisors were not required to attend. A Supervisor who is a proxyholder could attend and cast votes or the votes could be proxied to another person. Ms. Cerbone stated that either she or Mr. Wrathell could hold the proxy. Mr. Urbancic stated that, during the meeting, three supervisors must be elected and one should be a resident. In response to Mr. Mears' question regarding the process, Mr. Urbancic stated that the resident nominee must be a Florida resident, residing in the District.

**B. District Engineer**

Mr. Cole would check on the completion status of the Phase 1 project.

**C. District Manager**

There being no report, the next item followed.

**TWELFTH ORDER OF BUSINESS**

**Public Comments**

There being no public comments, the next item followed.

**THIRTEENTH ORDER OF BUSINESS**

**Supervisors' Requests**

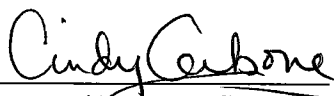
Mr. Mears asked if there was a time frame for another tranche. Mr. Urbancic stated that Staff would need to complete a delegation resolution. A lead time of about 60 days or more would be necessary. Discussion ensued about Phase 1 and 2 parcels, the construction account, assessments and conveyances.

**FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

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

**On MOTION by Mr. Davis and seconded by Mr. Mulhere,  
with all in favor, the meeting adjourned at 11:49 a.m.**

  
Secretary/Assistant Secretary

  
Chair/Vice Chair