

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

The Board of Supervisors of the Naples Reserve Community Development District held a Special Meeting on September 26, 2018 at 2:30 p.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
Joseph Davis	Assistant Secretary
Thomas Marquardt	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Greg Urbancic	District Counsel
Mrs. Joseph Davis	Public

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at approximately 2:33 p.m. Supervisors Mears, Davis and Marquardt were present, in person. Supervisors Mulhere and Rodino were not present.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

**Discussion/Consideration: Amending the
Fiscal Year 2019 Budget and Assessment
Roll**

Ms. Cerbone stated that, when the Fiscal Year 2019 budget was adopted, it did not contain a page for the debt service fund related to Series 2018 bond issuance. Additionally,

the last page, which breaks out the on and off-roll assessments, as applicable and by unit type, did not have the Series 2018 bond debt service information either. Technically, it was not necessary to have this meeting because the Series 2018 bond issuance went through the public hearing process and was approved; however, for the sake of transparency, the Fiscal Year 2019 budget was being amended. She reviewed the Fiscal Year 2019 budget and noted that the Debt Service Fund Budget for the Series 2018 bonds, on Page 7, was not included when the budget was adopted. This page reflects revenues and projected expenses and fees and charges related to costs of issuance (COI) for the Series 2018 bonds. Pages 8 and 9 contain the Amortization Schedule for the Series 2018 bonds. Page 10 now reflects on-roll and off-roll assessments, rather than all on-roll, as when the budget was adopted.

Ms. Cerbone responded to Board Member questions as follows:

- Pages 7, 8 and 9 were new pages.
- Page 10 was updated.
- When adopted, the budget reflected only on-roll assessments; this update splits them into on and off-roll.
- This update was based on Management’s last conversation with Mr. Mears and what was recorded on the Tax Collector’s website.
- There were 520 on-roll units and 151 off-roll units.

On MOTION by Mr. Davis and seconded by Mr. Marquardt, with all in favor, Amending the Fiscal Year 2019 Budget and Assessment Roll, was approved.

FOURTH ORDER OF BUSINESS

Approval of Unaudited Financial Statements as of August 31, 2018

Ms. Cerbone presented the Unaudited Financial Statements as of August 31, 2018.

On MOTION by Mr. Marquardt and seconded by Mr. Davis, with all in favor, the Unaudited Financial Statements as of August 31, 2018, were approved.

FIFTH ORDER OF BUSINESS

Other Business

There being no other business, the next item followed.

SIXTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Coleman, Yovanovich & Koester, P.A.*

Mr. Urbancic stated that a requisition was completed and he believed it expended most of the funds.

B. District Engineer: *Hole Montes, Inc.*

There being no report, the next item followed.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

i. NEXT MEETING DATE: November 27, 2018 at 11:00 A.M. (*Landowners' Meeting*)

The Landowners Meeting would be held on November 27, 2018 at 11:00 a.m.

SEVENTH ORDER OF BUSINESS

**Audience
Requests**

Comments/Supervisors'

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

EIGHTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Mears and seconded by Mr. Marquardt, with all in favor, the meeting adjourned at 12:45p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair