NAPLES RESERVE

COMMUNITY DEVELOPMENT DISTRICT

REGULAR MEETING AGENDA

May 7, 2019

Naples Reserve Community Development District

OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W●Boca Raton, Florida 33431
Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

April 30, 2019

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors
Naples Reserve Community Development District

Dear Board Members:

A Regular Meeting of the Naples Reserve Community Development District will be held on May 7,.2019 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**.** The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

3. Administration of Oath of Office to Newly Elected Supervisors, Tom Marquardt [Seat 2] and Heather Thompson [Seat 3] *(the following to be provided in a separate package)*
   - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
   - B. Membership, Obligations and Responsibilities
   - C. Financial Disclosure Forms
     - i. Form 1: Statement of Financial Interests
     - ii. Form 1X: Amendment to Form 1, Statement of Financial Interests
     - iii. Form 1F: Final Statement of Financial Interests
   - D. Form 8B – Memorandum of Voting Conflict

4. Consideration of Resolution 2019-01, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes

5. Consider Vacancy in Seat 5, Due to Chris Rogers' Inability to Accept Board Seat Due to Recent Relocation Out of Area
   - Consider Appointment of Jeff Bieker to Seat 5, *Term Expires November, 2022*

- Administration of Oath of Office to Newly Appointed Supervisor

6. Consideration of Resolution 2019-02, Electing the Officers of the District

7. Consideration of Resolution 2019-03, Approving a Proposed Budget for Fiscal Year 2019/2020 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

8. Acceptance of Unaudited Financial Statements as of March 31, 2019

9. Approval of Minutes
   A. August 21, 2018 Public Hearings and Regular Meeting
   B. September 26, 2018 Special Meeting
   C. November 27, 2018 Landowners' Meeting

10. Other Business

11. Staff Reports
   A. District Counsel: *Coleman, Yovanovich & Koester, P.A.*
   B. District Engineer: *Hole Montes, Inc.*
      - Collier County Stormwater Fee
   C. District Manager: *Wrathell, Hunt and Associates, LLC*
      i. 367 Registered Voters in District as of April 15, 2019
      ii. NEXT MEETING DATE: August 20, 2019 at 11:00 A.M.

12. Audience Comments/Supervisors' Requests

13. Adjournment

Should you have any questions, please contact me directly at (561) 346-5294.

Sincerely,

Cindy Cerbone

Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:
Call-in number: 1-888-354-0094
Conference ID: 8518503

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2019-01

A RESOLUTION CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES

WHEREAS, pursuant to Section 190.006(2), Florida Statutes, a landowners' meeting is required to be held within 90 days of the District's creation and every two (2) years following the creation of a Community Development District for the purpose of electing Supervisors of the District; and

WHEREAS, following proper publication of notice thereof, such landowners' meeting was held on November 27, 2018, at which the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, the landowners, by means of this Resolution, desire to canvass the votes and declare and certify the results of said election;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT;

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

Tom Marquardt	Votes	634
Heather Thompson	Votes	633
Chris Rogers	Votes	634

2. In accordance with said statute, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

Tom Marquardt	four (4)-year term	SEAT 2
Heather Thompson	two (2)-year term	SEAT 3
Chris Rogers	four (4)-year term	SEAT 5

3. Said terms of office shall commence immediately upon the adoption of this Resolution.

PASSED AND ADOPTED this _____ day of _____, 2019

_____

Chair/Vice Chair, Board of Supervisors

_____

Secretary/Assistant Secretary

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2019-02

A RESOLUTION ELECTING THE OFFICERS OF THE NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT

WHEREAS, the Board of Supervisors of the Naples Reserve Community Development District held their Landowners' Election for Seats 2, 3 and 5 on November 27, 2018; and

WHEREAS, the Board of Supervisors of the Naples Reserve Community Development District desires to elect the below recited persons to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT:

1. **ELECTING OFFICERS.** The following persons are elected to the offices shown, to wit:

_____ is appointed Chair

_____ is appointed Vice Chair

Craig Wrathell is appointed Secretary

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

Cindy Cerbone is appointed Assistant Secretary

Craig Wrathell is appointed Treasurer

Jeff Pinder is appointed Assistant Treasurer

2. **CONFLICTS.** All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

3. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this ____ day of _____, 2019.

_____ _____

Secretary/Assistant Secretary Chair/Vice Chair, Board of Supervisors

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2019-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2019/2020 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Naples Reserve Community Development District (**"District"**) prior to June 15, 2019, a proposed budget (**"Proposed Budget"**) for the fiscal year beginning October 1, 2019 and ending September 30, 2020 (**"Fiscal Year 2019/2020"**); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2019/2020 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 20, 2019

HOUR: 11:00 A.M.

LOCATION: Offices of Coleman, Yovanovich & Koester, P.A.
Northern Trust Bank Building
4001 Tamiami Trail N., Suite 300
Naples, FL 34103

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Collier County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS _____ DAY OF _____, 2019.

ATTEST:

NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

By:_____
Its:_____

Exhibit A: FY 2019/2020 Proposed Budget

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2020
PREPARED APRIL 30, 2019

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
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NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020
PREPARED APRIL 30, 2019

	Fiscal Year 2019				
	Adopted Budget FY 2019	Actual through 03/31/19	Projected through 9/30/2019	Total Actual & Projected Revenues & Expenditures	Proposed Budget FY 2020
REVENUES					
Assessment levy: on-roll	$ 85,114				$ 68,060
Allowable discount (4%)	(3,405)				(2,722)
Assessment levy - net	81,709	$ 65,343	$ 16,366	$ 81,709	65,338
Developer contribution	-	1	-	1	-
Assessment levy: off-roll	22,688	22,688	-	22,688	38,521
Total revenues	104,397	88,032	16,366	104,398	103,859
EXPENDITURES					
Supervisor fees	3,000	-	3,000	3,000	3,000
FICA taxes	230	-	230	230	230
Engineering	3,500	-	3,500	3,500	3,500
Audit*	7,000	6,000	-	6,000	7,000
Legal	10,000	485	9,515	10,000	10,000
Management/accounting/recording	48,960	24,480	24,480	48,960	48,960
Debt service fund accounting*	5,500	2,750	2,292	5,042	5,500
Postage	500	52	448	500	500
Insurance	6,325	5,750	-	5,750	6,325
Trustee	4,428	-	4,428	4,428	4,428
Trustee - second bond series*	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation*	1,500	-	1,500	1,500	1,500
Dissemination agent*	2,000	1,000	1,000	2,000	2,000
Telephone	50	25	25	50	50
Printing & binding	350	175	175	350	350
Legal advertising	1,200	854	346	1,200	1,200
Annual district filing fee	175	175	-	175	175
Contingencies	350	-	350	350	350
Website					
Hosting	650	635	-	635	705
ADA compliance	200	139	-	139	200
Property appraiser	1,277	632	645	1,277	1,021
Tax collector	1,702	1,306	396	1,702	1,361
Total expenditures	104,397	44,458	57,830	102,288	103,855
Excess (deficiency) of revenues over/(under) expenditures	-	43,574	(41,464)	2,110	4
Fund balance - beginning (unaudited)	31,033	40,480	84,054	40,480	42,590
Fund balance - ending (projected)					
Assigned					
3 months working capital	-	-	-	-	30,708
Unassigned	31,033	84,054	42,590	42,590	11,886
Fund balance - ending (projected)	$ 31,033	$ 84,054	$ 42,590	$ 42,590	$ 42,594

*Includes estimated additional cost for second bond issuance.

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES
Professional services

Supervisor fees	$ 3,000
Statutorily set at $200 for each meeting of the Board of Supervisors not to exceed $4,800 for each fiscal year.	
FICA taxes	230
Payroll tax is 7.65% of gross wages.	
Management/accounting/recording	48,960
Wrathell, Hunt and Associates, LLC, specializes in managing Community Development Districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community. This fee is inclusive of district management and recording services.	
Debt service fund accounting*	5,500
Legal	10,000
Coleman, Yovanovich & Koester, P.A. provides on-going general counsel and legal representation. As such, he is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, he provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.	
Engineering	3,500
Hole Montes, Inc., provides a broad array of engineering, consulting and construction services, which assist in the crafting of sustainable solutions for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit*	7,000
If certain revenue or expenditure thresholds are exceeded then Florida Statutes, Chapter 218.39 requires the District to have an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	1,500
To ensure the District's compliance with all Tax Regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.	
Trustee	4,428
Annual Fee paid to Wachovia Bank for the service provided as Trustee, Paying Agent and Registrar.	
Trustee - second bond series*	5,500
Telephone	50
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	350
Copies, agenda package items, etc.	

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES (continued)	
Legal advertising	1,200
The District advertises for monthly meetings, special meetings, public hearings, bidding,	
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,325
The District carries public officials and general liability insurance. The limit of liability is set at $1,000,000 (general aggregate $2,000,000) and $1,000,000 for public officials liability.	
Contingencies	350
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting	705
ADA compliance	200
Property appraiser	
The property appraiser charges 1.5% of the assessments	1,021
Tax collector	
The tax collector charges 2% of the assessments collected.	1,361
Total expenditures	$ 103,855

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2014
FISCAL YEAR 2020
PREPARED APRIL 30, 2019

	Fiscal Year 2019				
	Adopted Budget FY 2019	Actual through 03/31/19	Projected through 9/30/2019	Total Actual & Projected Revenues & Expenditures	Proposed Budget FY 2020
REVENUES					
Assessment levy: on-roll	$490,521				$565,208
Allowable discount (4%)	(19,621)				(22,608)
Assessment levy - net	470,900	$ 376,621	$ 94,279	$ 470,900	542,600
Assessment levy: off-roll	69,191	25,946	43,245	69,191	-
Interest	-	1,062	-	1,062	-
Total revenues	540,091	403,629	137,524	541,153	542,600
EXPENDITURES					
Debt service					
Principal	125,000	125,000	-	125,000	130,000
Principal prepayment	45,000	45,000	-	45,000	-
Interest	394,159	199,172	194,987	394,159	386,888
Total debt service	564,159	369,172	194,987	564,159	516,888
Other fees & charges					
Property appraiser	7,358	3,627	3,731	7,358	8,478
Tax collector	9,810	7,530	2,280	9,810	11,304
Total other fees & charges	17,168	11,157	6,011	17,168	19,782
Total expenditures	581,327	380,329	200,998	581,327	536,670
Excess/(deficiency) of revenues over/(under) expenditures	(41,236)	23,300	(63,474)	(40,174)	5,930
Fund balance:					
Beginning fund balance	894,701	906,299	929,599	906,299	866,125
Ending fund balance (projected)	$ 853,465	$ 929,599	$ 866,125	$ 866,125	872,055
Use of fund balance					
Debt service reserve account balance (required)					(514,063)
Interest expense - November 1, 2020					(191,900)
Principal expense - November 1, 2020					(135,000)
Projected fund balance surplus/(deficit) as of September 30, 2020					$ 31,092

NAPLES RESERVE
Community Development District
Series 2014
$7,680,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2019	130,000.00	4.750%	194,987.50	324,987.50
05/01/2020	-		191,900.00	191,900.00
11/01/2020	135,000.00	4.750%	191,900.00	326,900.00
05/01/2021	-		188,693.75	188,693.75
11/01/2021	145,000.00	4.750%	188,693.75	333,693.75
05/01/2022	-		185,250.00	185,250.00
11/01/2022	150,000.00	4.750%	185,250.00	335,250.00
05/01/2023	-		181,687.50	181,687.50
11/01/2023	155,000.00	4.750%	181,687.50	336,687.50
05/01/2024	-		178,006.25	178,006.25
11/01/2024	165,000.00	4.750%	178,006.25	343,006.25
05/01/2025	-		174,087.50	174,087.50
11/01/2025	175,000.00	4.750%	174,087.50	349,087.50
05/01/2026	-		169,931.25	169,931.25
11/01/2026	180,000.00	5.250%	169,931.25	349,931.25
05/01/2027	-		165,206.25	165,206.25
11/01/2027	190,000.00	5.250%	165,206.25	355,206.25
05/01/2028	-		160,218.75	160,218.75
11/01/2028	200,000.00	5.250%	160,218.75	360,218.75
05/01/2029	-		154,968.75	154,968.75
11/01/2029	210,000.00	5.250%	154,968.75	364,968.75
05/01/2030	-		149,456.25	149,456.25
11/01/2030	220,000.00	5.250%	149,456.25	369,456.25
05/01/2031	-		143,681.25	143,681.25
11/01/2031	235,000.00	5.250%	143,681.25	378,681.25
05/01/2032	-		137,512.50	137,512.50
11/01/2032	245,000.00	5.250%	137,512.50	382,512.50
05/01/2033	-		131,081.25	131,081.25
11/01/2033	260,000.00	5.250%	131,081.25	391,081.25
05/01/2034	-		124,256.25	124,256.25
11/01/2034	270,000.00	5.250%	124,256.25	394,256.25
05/01/2035	-		117,168.75	117,168.75
11/01/2035	285,000.00	5.250%	117,168.75	402,168.75
05/01/2036	-		109,687.50	109,687.50

NAPLES RESERVE
Community Development District
Series 2014
$7,680,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2036	300,000.00	5.625%	109,687.50	409,687.50
05/01/2037	-		101,250.00	101,250.00
11/01/2037	320,000.00	5.625%	101,250.00	421,250.00
05/01/2038	-		92,250.00	92,250.00
11/01/2038	335,000.00	5.625%	92,250.00	427,250.00
05/01/2039	-		82,828.13	82,828.13
11/01/2039	355,000.00	5.625%	82,828.13	437,828.13
05/01/2040	-		72,843.75	72,843.75
11/01/2040	375,000.00	5.625%	72,843.75	447,843.75
05/01/2041	-		62,296.88	62,296.88
11/01/2041	395,000.00	5.625%	62,296.88	457,296.88
05/01/2042	-		51,187.50	51,187.50
11/01/2042	420,000.00	5.625%	51,187.50	471,187.50
05/01/2043	-		39,375.00	39,375.00
11/01/2043	440,000.00	5.625%	39,375.00	479,375.00
05/01/2044	-		27,000.00	27,000.00
11/01/2044	465,000.00	5.625%	27,000.00	492,000.00
05/01/2045	-		13,921.88	13,921.88
11/01/2045	495,000.00	5.625%	13,921.88	508,921.88
Total	**$7,375,000.00**		**$7,000,640.66**	**$14,375,640.66**

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2020
PREPARED APRIL 30, 2019

	Fiscal Year 2019				
	Adopted Budget FY 2019	Actual through 03/31/19	Projected through 9/30/2019	Total Actual & Projected Revenues & Expenditures	Proposed Budget FY 2020
REVENUES					
Assessment levy: on-roll	$56,666				$126,083
Allowable discount (4%)	(2,267)				(5,043)
Assessment levy - net	54,399	$ 43,497	$ 10,902	$ 54,399	121,040
Assessment levy: off-roll	507,918	192,325	315,593	507,918	443,611
Interest	-	3,173	-	3,173	-
Total revenues	562,317	238,995	326,495	565,490	564,651
EXPENDITURES					
Debt service					
Principal	-	-	-	-	135,000
Interest	396,683	186,055	210,628	396,683	418,556
Total debt service	396,683	186,055	210,628	396,683	553,556
Other fees & charges					
Property appraiser	850	421	429	850	1,891
Tax collector	1,133	870	263	1,133	2,522
Total other fees & charges	1,983	1,291	692	1,983	4,413
Total expenditures	398,666	187,346	211,320	398,666	557,969
Excess/(deficiency) of revenues over/(under) expenditures	163,651	51,649	115,175	166,824	6,682
Fund balance:					
Beginning fund balance	466,233	466,733	518,382	466,733	633,557
Ending fund balance (projected)	$ 629,884	$ 518,382	$ 633,557	$ 633,557	640,239
Use of fund balance					
Debt service reserve account balance (required)					(280,178)
Interest expense - November 1, 2020					(207,928)
Principal expense - November 1, 2020					(140,000)
Projected fund balance surplus/(deficit) as of September 30, 2020					$ 12,133

NAPLES RESERVE
Community Development District
Series 2018
$7,680,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2019	135,000.00	4.000%	210,628.13	345,628.13
05/01/2020	-		207,928.13	207,928.13
11/01/2020	140,000.00	4.000%	207,928.13	347,928.13
05/01/2021	-		205,128.13	205,128.13
11/01/2021	150,000.00	4.000%	205,128.13	355,128.13
05/01/2022	-		202,128.13	202,128.13
11/01/2022	155,000.00	4.000%	202,128.13	357,128.13
05/01/2023	-		199,028.13	199,028.13
11/01/2023	160,000.00	4.000%	199,028.13	359,028.13
05/01/2024	-		195,828.13	195,828.13
11/01/2024	165,000.00	4.625%	195,828.13	360,828.13
05/01/2025	-		192,012.50	192,012.50
11/01/2025	175,000.00	4.625%	192,012.50	367,012.50
05/01/2026	-		187,965.63	187,965.63
11/01/2026	180,000.00	4.625%	187,965.63	367,965.63
05/01/2027	-		183,803.13	183,803.13
11/01/2027	190,000.00	4.625%	183,803.13	373,803.13
05/01/2028	-		179,409.38	179,409.38
11/01/2028	200,000.00	4.625%	179,409.38	379,409.38
05/01/2029	-		174,784.38	174,784.38
11/01/2029	210,000.00	4.625%	174,784.38	384,784.38
05/01/2030	-		169,928.13	169,928.13
11/01/2030	220,000.00	5.000%	169,928.13	389,928.13
05/01/2031	-		164,428.13	164,428.13
11/01/2031	230,000.00	5.000%	164,428.13	394,428.13
05/01/2032	-		158,678.13	158,678.13
11/01/2032	240,000.00	5.000%	158,678.13	398,678.13
05/01/2033	-		152,678.13	152,678.13
11/01/2033	255,000.00	5.000%	152,678.13	407,678.13
05/01/2034	-		146,303.13	146,303.13
11/01/2034	265,000.00	5.000%	146,303.13	411,303.13
05/01/2035	-		139,678.13	139,678.13
11/01/2035	280,000.00	5.000%	139,678.13	419,678.13
05/01/2036	-		132,678.13	132,678.13
11/01/2036	290,000.00	5.000%	132,678.13	422,678.13
05/01/2037	-		125,428.13	125,428.13
11/01/2037	305,000.00	5.000%	125,428.13	430,428.13
05/01/2038	-		117,803.13	117,803.13
11/01/2038	320,000.00	5.000%	117,803.13	437,803.13
05/01/2039	-		109,803.13	109,803.13

NAPLES RESERVE
Community Development District
Series 2018
$7,680,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2039	340,000.00	5.125%	109,803.13	449,803.13
05/01/2040	-		101,090.63	101,090.63
11/01/2040	355,000.00	5.125%	101,090.63	456,090.63
05/01/2041	-		91,993.75	91,993.75
11/01/2041	375,000.00	5.125%	91,993.75	466,993.75
05/01/2042	-		82,384.38	82,384.38
11/01/2042	395,000.00	5.125%	82,384.38	477,384.38
05/01/2043	-		72,262.50	72,262.50
11/01/2043	415,000.00	5.125%	72,262.50	487,262.50
05/01/2044	-		61,628.13	61,628.13
11/01/2044	435,000.00	5.125%	61,628.13	496,628.13
05/01/2045	-		50,481.25	50,481.25
11/01/2045	455,000.00	5.125%	50,481.25	505,481.25
05/01/2046	-		38,821.88	38,821.88
11/01/2046	480,000.00	5.125%	38,821.88	518,821.88
05/01/2047	-		26,521.88	26,521.88
11/01/2047	505,000.00	5.125%	26,521.88	531,521.88
05/01/2048	-		13,581.25	13,581.25
11/01/2048	530,000.00	5.125%	13,581.25	543,581.25
Total	**$8,550,000.00**		**$8,375,686.34**	**$16,925,686.34**

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS
GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2020

On-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2020 GF	DSF		GF & DSF
79	85' x 130'	$ 100.83	$ 1,458.33	*	$ 1,559.16
82	78' x 130'	100.83	1,250.00	*	1,350.83
116	64' x 130'	100.83	1,145.83	*	1,246.66
169	53' x 130'	100.83	1,041.67	*	1,142.50
51	40' x 130'	100.83	833.33	*	934.16
178	34' x 130' Villa	100.83	708.33	**	809.16
675					

* Units subject to Series 2014 Bonds
** Units subject to Series 2018 Bonds

Off-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2020 GF	DSF		GF & DSF
183	76' x 130'	93.27	1,158.00	**	1,251.27
101	64' x 140'	93.27	1,061.50	**	1,154.77
129	53' x 130'	93.27	965.00	**	1,058.27
413					

* Units subject to Series 2014 Bonds
** Units subject to Series 2018 Bonds

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

8

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2019

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2019

	General Fund	Debt Service Fund Series 2014	Debt Service Fund Series 2018	Capital Projects Fund Series 2014	Capital Projects Fund Series 2018
ASSETS					
Cash					
Available	$ 97,717	$ -	$ -	$ -	$ -
Reserve	37,636	-	-	-	-
Investments					
Reserve	-	526,106	280,178	-	-
Revenue		393,418	234,355		
Capitalized interest	-	-	2,691	-	-
Interest	-	-	2	-	-
Prepayment	-	67	-	-	-
Construction	-	-	-	6	21,635
Due from general fund	-	10,008	1,156	-	-
Due from debt service fund - Series 2012	-	-	-	-	-
Total assets	$ 135,353	$ 929,599	$ 518,382	$ 6	$ 21,635
LIABILITIES					
Liabilities:					
Accounts payable	$ 1,000	$ -	$ -	$ -	$ -
Due to debt service fund - seires 2014	10,008	-	-	-	-
Due to debt service fund - series 2018	1,156	-	-	-	-
Due to Developer	37,636	-	-	-	-
Developer advance	1,500	-	-	-	-
Total liabilities	51,300	-	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unearned revenue	11,344	-	-	-	-
Total deferred inflow of resources	11,344	-	-	-	-
FUND BALANCES:					
Committed					
Debt service	-	929,599	518,382	-	-
Capital projects	-	-	-	6	21,635
Unassigned	72,709	-	-	-	-
Total fund balances	72,709	929,599	518,382	6	21,635
Total liabilities, deferred inflow of resources and fund balances	$ 135,353	$ 929,599	$ 518,382	$ 6	$ 21,635

Total Governmental Funds
$ 97,717
37,636
806,284
627,773
2,691
2
67
21,641
11,164
-
$ 1,604,975
$ 1,000
10,008
1,156
37,636
1,500
51,300
11,344
11,344
1,447,981
21,641
72,709
1,542,331
$ 1,604,975

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED MARCH 31, 2019

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	$ 1,772	$ 65,343	$ 105,256	62%
Assessment levy: off-roll	11,344	11,344	-	N/A
Total revenues	13,116	76,687	105,256	73%
EXPENDITURES				
Supervisor fees	-	-	3,000	0%
FICA taxes	-	-	230	0%
Engineering	-	-	3,500	0%
Audit	2,000	6,000	7,000	86%
Legal	-	485	10,000	5%
Management, accounting, recording	4,080	24,480	48,960	50%
Debt service fund accounting	458	2,750	5,500	50%
Postage	-	52	500	10%
Insurance	-	5,750	6,325	91%
Trustee	-	-	4,428	0%
Trustee - second bond series	-	-	5,500	0%
Arbitrage rebate calculation	-	-	1,500	0%
Dissemination agent	167	1,000	2,000	50%
Telephone	4	25	50	50%
Printing & binding	29	175	350	50%
Legal advertising	-	854	1,200	71%
Annual district filing fee	-	175	175	100%
Contingencies	-	-	350	0%
Website	-	635	650	98%
ADA website compliance	-	139	200	N/A
Property appraiser	-	632	1,645	38%
Tax Collector	36	1,306	2,193	60%
Total expenditures	6,774	44,458	105,256	42%
Excess (deficiency) of revenues over/(under) expenditures	6,342	32,229	-	
Fund balance - beginning	66,367	40,480	31,033	
Fund balance - ending	$ 72,709	$ 72,709	$ 31,033	

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2014
FOR THE PERIOD ENDED MARCH 31, 2019

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	$ 10,213	$ 376,621	$ 546,399	69%
Assessment levy: off-roll	25,946	25,946	-	N/A
Assessment prepayment	-	-	-	N/A
Interest	191	1,062	-	N/A
Total revenues	36,350	403,629	546,399	74%
EXPENDITURES				
Debt service				
Principal	-	125,000	125,000	100%
Principal prepayments	-	45,000	15,000	300%
Interest	-	199,172	395,375	50%
Total debt service	-	369,172	535,375	69%
Other fees and charges				
Tax collector	205	7,530	8,537	88%
Property appraiser	-	3,627	11,383	32%
Total other fees and charges	205	11,157	19,920	56%
Total expenditures	205	380,329	555,295	68%
Excess/(deficiency) of revenues over/(under) expenditures	36,145	23,300	(8,896)	
Fund balances - beginning	893,454	906,299	865,288	
Fund balances - ending	$ 929,599	$ 929,599	$ 856,392	

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2018
FOR THE PERIOD ENDED MARCH 31, 2019

	Current Month	Year to Date
REVENUES		
Assessment levy: on-roll	$ 1,179	$ 43,497
Assessment levy: off-roll	192,325	192,325
Interest	492	3,173
Total revenues	193,996	238,995
EXPENDITURES		
Debt service		
Interest	-	186,055
Total debt service	-	186,055
Other fees and charges		
Tax collector	24	870
Property appraiser	-	421
Total other fees and charges	24	1,291
Total expenditures	24	187,346
Excess/(deficiency) of revenues over/(under) expenditures	193,972	51,649
Fund balances - beginning	324,410	466,733
Fund balances - ending	$ 518,382	$ 518,382

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2014
FOR THE PERIOD ENDED MARCH 31, 2019

	Current Month	Year to Date
REVENUES	$ -	$ -
Total revenues	-	-
EXPENDITURES	-	-
Total expenditures	-	-
Excess (deficiency) of revenues over/(under) expenditures	-	-
Fund balance - beginning	6	6
Fund balance - ending	$ 6	$ 6

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2018
FOR THE PERIOD ENDED MARCH 31, 2019

	Current Month	Year to Date
REVENUES		
Interest	$ 33	$ 1,520
Total revenues	33	1,520
EXPENDITURES	-	-
Total expenditures	-	-
Excess (deficiency) of revenues over/(under) expenditures	33	1,520
OTHER FINANCING SOURCES/(USES)		
Receipt of bond proceeds	-	-
Total other financing sources	-	-
Net change in fund balances	33	1,520
Fund balance - beginning	21,602	20,115
Fund balance - ending	$ 21,635	$ 21,635

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

9A

DRAFT

MINUTES OF MEETING
NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Naples Reserve Community Development District held multiple Public Hearings and a Regular Meeting on August 21, 2018 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
Thomas Marquardt	Assistant Secretary

Also present were:

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

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 11:05 a.m. All Supervisors were present, in person.

SECOND ORDER OF BUSINESS **Public Comments**

It was noted that a resident arrived prior to the meeting and stated that they would return later. There were no public comments.

THIRD ORDER OF BUSINESS **Consideration of Resolution 2018-06, Amending the General Fund Portion of the Budget for Fiscal Year 2018; and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2018-06. This was necessary because there would be two unbudgeted expenditures in Fiscal Year 2018 related to debt service accounting and

dissemination agent fees, due to the 2018 bond issuance. There was enough in fund balance to cover those two items but it is best to amend the budget to reflect those expenses.

Mr. Mears asked if the addition of the $5,500 "DSF accounting" line item was because more accounting time was necessary because of two bond issues. Ms. Cerbone stated that it was because Management would now need to review and approve requisitions, communicate with the Trustee, prepare bond amortization schedules, coordinate the bond payments, etc.

On MOTION by Mr. Mulhere and seconded by Mr. Mears, with all in favor, Resolution 2018-06, Amending the General Fund Portion of the Budget for Fiscal Year 2018; and Providing for an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS **Public Hearing to Hear Comments and Objections on the Adoption of the District's Final Budget for Fiscal Year 2018/2019, Pursuant to Florida Law**

A. Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2018-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2018, and Ending September 30, 2019; Providing an Severability Clause; and Providing an Effective Date

Ms. Cerbone reviewed the proposed Fiscal Year 2019 budget line item adjustments compared to the Fiscal Year 2018 budget, along with new line items and adjustments due to the 2018 bond issuance. Ms. Cerbone responded to Board Member questions as follows:

- The on-roll assessment levy amount was derived from information provided to Management regarding closings, etc. Management starts with that information and, as long as the properties were platted and on the Tax Collector's website, that figure should have been used. Management will confirm the number prior to submitting the final assessment roll.
- The 4% allowable discount is related to when the property owner pays their tax bill; it is essentially a discount to the property owner for paying their taxes early.
- The Property Appraiser and Tax Collector fees are related to the number of on-roll units; it increases as more units go on roll.
- A copy of the assessment schedule for Fiscal Year 2018 was provided to Mr. Mears, as he wanted to compare the debt service break out for the Series 2014 and 2018 bonds.

Ms. Cerbone opened the Public Hearing.

No members of the public spoke.

Ms. Cerbone closed the Public Hearing.

Ms. Cerbone presented Resolution 2018-07 and read the title.

On MOTION by Mr. Mears and seconded by Mr. Rodino, with all in favor, Resolution 2018-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2018, and Ending September 30, 2019; Providing an Severability Clause; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS **Public Hearing to Hear Comments and Objections on the Imposition of Special Assessments for Operations and Maintenance for the Fiscal Year 2018/2019, Pursuant to Florida Law**

A. Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

B. Mailed Notices

A copy of the Mailed Notice was included for informational purposes. Ms. Cerbone stated that it was necessary to send Mailed Notices because assessments were increasing. Management responded to a few calls. There were no recorded objections. In response to a Board Member's question of how the increase in the CDD's operation and maintenance (O&M) assessments relates to the HOA taking over O&M, Ms. Cerbone stated that the O&M portion that the HOA was taking over was not budgeted by the CDD. Presently, the Developer directly, or in conjunction with the HOA, maintains the CDD's assets. This was why Management suggested entering into an agreement with the HOA to maintain the CDD's assets. Discussion ensued regarding who could or should execute the agreement, on behalf of the HOA.

C. Consideration of Resolution 2018-08, Making a Determination of Benefit and Levying and Imposing Special Assessments for Fiscal Year 2018/2019; 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

Ms. Cerbone stated that, previously, the District had on and off-roll assessments but now, everything is on roll. This Resolution sets forth how the assessments would be collected, along with certifying the assessment roll, etc.

Ms. Cerbone opened the Public Hearing.

No members of the public spoke.

Ms. Cerbone closed the Public Hearing.

Ms. Cerbone presented Resolution 2018-08 and read the title.

On MOTION by Mr. Mulhere and seconded by Mr. Marquardt, with all in favor, Resolution 2018-08, Making a Determination of Benefit and Levying and Imposing Special Assessments for Fiscal Year 2018/2019; 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, was adopted.

SIXTH ORDER OF BUSINESS **Consideration of Resolution 2018-09, Adopting the Annual Meeting Schedule for Fiscal Year 2018/2019**

Ms. Cerbone stated that the Landowners' Meeting would be held in November. Seats 2, 3 and 5, currently held by Supervisors Marquardt, Rodino and Davis, respectively, would be up for election. She explained the Landowners' Election process and transitioning to the General Election, once certain thresholds are met. Discussion ensued regarding landowner voting, disseminating election information to individual property owners, the Landowners' Meeting location and whether it could accommodate the number of potential attendees, possibly changing the location, proxy holders, etc. Board Members are not required to attend the Landowners' Meeting, unless they are a property owner and wish to attend to cast votes.

Ms. Cerbone presented Resolution 2018-09.

The following change was made:

Date: Change "April 23" to "May 7"

On MOTION by Mr. Mears and seconded by Mr. Rodino, with all in favor, Resolution 2018-09, Adopting the Annual Meeting Schedule for Fiscal Year 2018/2019, as amended, was adopted.

SEVENTH ORDER OF BUSINESS **Consideration of Full and Final Settlement Agreement**

Ms. Cerbone stated that this is related to Item 13C. Numerous CDDs and other entities, including this CDD, had claims filed against them alleging that their websites were not compliant with the Americans with Disabilities Act (ADA) requirements for websites. The matter was turned over to the District's insurance carrier, who is the carrier for many other CDDs. The insurance carrier hired Counsel to defend the lawsuits. At the same time, Management proactively engaged ADA Site Compliance (ADASC) to assist in bringing its clients' websites into compliance. The website is being purged of all documents and information that is not legally required for CDD websites, as well as outdated documents. Going forward, all information and documents on the CDD's website will be in an ADA compliant format. Mr. Urbancic discussed the importance of bringing the website into compliance. Ms. Cerbone noted that the insurance carrier specified that CDDs that do not make their websites ADA compliant would have a rider added to their policy, such that the CDD would not be covered for any future website claims. In addition to the website audit, ADASC attached a compliance seal to the website homepage, which links to the District's ADA website policy and states that steps are underway to bring the website into compliance and provides contact information of who to contact with questions or if assistance is needed.

Discussion ensued regarding the terms of the Settlement offer, the CDDs involved, etc.

On MOTION by Mr. Mears and seconded by Mr. Mulhere, with all in favor, the Full and Final Settlement Agreement related to the Americans with Disabilities Act claim filed against the District, was approved.

EIGHTH ORDER OF BUSINESS **Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2017, Prepared by Carr, Riggs & Ingram, LLC**

The Audited Financial Statements for Fiscal Year 2017 were presented and approved at the last meeting.

NINTH ORDER OF BUSINESS **Consideration of Resolution 2018-10, Accepting the Audited Financial Statements for the Fiscal Year Ended September 30, 2017**

This item was not necessary, as the Audited Financial Statements for Fiscal Year 2017 were approved at the last meeting.

TENTH ORDER OF BUSINESS **Approval of Unaudited Financial Statements as of June 30, 2018**

Ms. Cerbone presented the Unaudited Financial Statements as of June 30, 2018.

On MOTION by Mr. Mulhere and seconded by Mr. Marquardt, with all in favor, the Unaudited Financial Statements as of June 30, 2018, were approved.

ELEVENTH ORDER OF BUSINESS **Approval of May 3, 2018 Regular Meeting Minutes**

Ms. Cerbone presented the May 3, 2018 Regular Meeting Minutes. The following change was made:

Line 87: Change "$9,870" to "$9,870,000"

On MOTION by Mr. Mulhere and seconded by Mr. Marquardt, with all in favor, the May 3, 2018 Regular Meeting Minutes, as amended, were approved.

TWELFTH ORDER OF BUSINESS **Other Business**

There being no other business, the next item followed.

THIRTEENTH ORDER OF BUSINESS **Staff Reports**

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

Mr. Urbancic stated that a requisition to pay from the construction fund from the last bond issuance was being processed and would be submitted to the Trustee for payment, once finalized.

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

Mr. Cole reported the following:

- Requisitions are being submitted. Discussion ensued regarding the requisition process.

➢ In April, the Collier County Board of County Commissioners approved proceeding with a stormwater utility fee, with the fee being based on the size of the property. There is a process for homeowners to seek a 25% credit if within a privately permitted and maintained stormwater management facility. The 25% credit should have been reflected on the tax notice because the homeowners are within a master system. By 2020, the County wants those operating the master systems to submit a list of eligible parcels requesting a stormwater utility mitigation credit. The CDD could submit an application with a list of all the parcels by summer 2020. Between now and then everyone is fine. The entity operating the stormwater system must perform an annual inspection and must apply for the credit every ten years. Photos must be submitted annually showing that it meets all criteria of a system that is operating properly. As the fee will be imposed on common areas, property owners could also see an increase from their CDD, HOA or whatever entity operates the stormwater system.

This item would be included on the next agenda.

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

i. Consideration of ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit

This item was discussed during the Seventh Order of Business.

On MOTION by Mr. Marquardt and seconded by Mr. Rodino, with all in favor, the ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit, was approved.

FOURTEENTH ORDER OF BUSINESS Audience Comments/Supervisors' Requests

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

FIFTEENTH ORDER OF BUSINESS Adjournment

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

On MOTION by Mr. Mulhere and seconded by Mr. Mears, with all in favor, the meeting adjourned at 12:21p.m.

256
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263 _____ _____
264 Secretary/Assistant Secretary Chair/Vice Chair

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

9B

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 Comments/Supervisors' Requests

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]

104
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109 _____ _____
110 Secretary/Assistant Secretary Chair/Vice Chair

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

9C

DRAFT

MINUTES OF MEETING
NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

The Naples Reserve Community Development District held a Landowners' Meeting on Tuesday, November 27, 2018 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:

Cindy Cerbone	District Manager
Greg Urbancic	District Counsel
Donald Mears	

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 11:02 a.m.

SECOND ORDER OF BUSINESS **Affidavit/Proof of Publication**

The affidavit of publication was provided for informational purposes.

THIRD ORDER OF BUSINESS **Election of Chair to Conduct Landowners' Meeting**

Mr. Mears agreed to Ms. Cerbone serving as Chair to conduct the Landowners' meeting.

FOURTH ORDER OF BUSINESS **Election of Supervisors [SEATS 2, 3 & 5]**

A. Nominations

Mr. Mears nominated the following:

Seat 2	Tom Marquardt
Seat 3	Heather Thompson
Seat 5	Chris Rogers

No other nominations were made.

B. Casting of Ballots

i. Determine Number of Voting Units Represented

A total of 634 voting units were represented.

ii. Determine Number of Voting Units Assigned by Proxy

Mr. Don Mears was Proxy Holder for a total of 634 voting units, as follows:

SFI Naples Reserve LLC	550 voting units
Naples AW Holdco LLC	31 voting units
Parrot Cay Holdco LLC	53 voting units

Ms. Cerbone stated that Mr. Mears may cast up to 634 votes per seat.

Mr. Mears cast the following votes for Mr. Marquardt, for Seat 2:

Naples AW Holdco LLC	31 votes
Parrot Cay Holdco LLC	53 votes
SFI Naples Reserve LLC	550 votes

Mr. Mears cast the following votes for Ms. Thompson, for Seat 3:

Naples AW Holdco LLC	31 votes
Parrot Cay Holdco LLC	53 votes
SFI Naples Reserve LLC	549 votes

Mr. Mears cast the following votes for Mr. Rogers, for Seat 5:

Naples AW Holdco LLC	31 votes
Parrot Cay Holdco LLC	53 votes
SFI Naples Reserve LLC	550 votes

C. Ballot Tabulation and Results

Ms. Cerbone reported the following ballot tabulation and results and the terms for each seat:

Seat 2	Tom Marquardt	634 votes	Four-year Term
Seat 3	Heather Thompson	633 votes	Two-year Term
Seat 5	Chris Rogers	634 votes	Four-year Term

FIFTH ORDER OF BUSINESS Landowners' Questions/Comments

There being no Landowners' questions or comments, the next item followed.

SIXTH ORDER OF BUSINESS Adjournment

There being no further business to discuss, the meeting adjourned at 11:08 a.m.

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78 Secretary/Assistant Secretary Chair/Vice Chair

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

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Jennifer J. Edwards
Supervisor of Elections

April 18, 2019

Ms Daphne Gillyard
Naples Reserve CDD
6131 Lyons Road Suite 100
Coconut Creek, FL 33073

Dear Ms Gillyard,

In compliance with 190.06 of the Florida Statutes this letter is to inform you that the official records of the Collier County Supervisor of Election indicate **367** registered voters residing in the Naples Reserve CDD as of April 15, 2019.

Should you have any questions regarding election services for this district, please free to contact our office,

Sincerely,

David B. Carpenter
Qualifying Officer
Collier County Supervisor of Elections
(239) 252-8501
Dave.Carpenter@CollierCountyFl.gov

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

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NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF FISCAL YEAR 2019 MEETINGS

The Board of Supervisors "(Board") of the Naples Reserve Community Development District ("District") will hold Regular Meetings for Fiscal Year 2019 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 on the following dates:

November 27, 2018 *(Landowners' Meeting)*
May 7, 2019
August 20, 2019

The purpose of these meetings is for the Board to consider any business which may properly come before it. The meetings are open to the public and will be conducted in accordance with the provision of Florida law. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 or by calling (561) 571-0010.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (561) 571-0010 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager
Naples Reserve Community Development District