

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.

**PIER PARK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors for Pier Park Community Development District was held on **Monday, August 14, 2017 at 10:00 a.m. (CDT)** at Panama City Beach City Hall, located at 110 South Arnold Road, Panama City Beach, Florida 34213.

Present:

Chris Tilley	Board Supervisor, Chairman
Marek Bakun	Board Supervisor, Vice Chairman
Wes Payne	Board Supervisor, Assistant Secretary
Ken Goldberg	Board Supervisor, Assistant Secretary

Also present were:

Chris Cleveland	District Manager, Rizzetta & Company, Inc.
Joseph Brown	District Counsel; Hopping Green & Sams
Martin Horak	Property Manager, Simon Property Associates, LLC
Mike Denton	Representative, Simon Property Associates, LLC
John Harper	Bay Landscape Grounds Maintenance
Josh Summers	Bay Landscape Grounds Maintenance

FIRST ORDER OF BUSINESS

Call to Order

Mr. Cleveland called the meeting to order at 10:00 a.m. (CDT) and conducted roll call, confirming a quorum for the meeting.

SECOND ORDER OF BUSINESS

Audience Comments

There were no comments from the audience members in attendance.

THIRD ORDER OF BUSINESS

**Consideration of Board Supervisor
Resignation (Michael Kerrigan)**

On a Motion by Mr. Tilley, seconded by Mr. Payne, with all in favor, the Board approved the resignation of Supervisor Michael Kerrigan as of June 12, 2017, for Pier Park Community Development District.

FOURTH ORDER OF BUSINESS

**Nominations for Appointment of
Replacement Supervisor**

Mr. Cleveland opened the floor for nominations for Board Supervisor. Mr. Tilley nominated Mr. Mike Denton.

On a Motion by Mr. Tilley, seconded by Mr. Payne, with all in favor, the Board appointed Mr. Mike Denton to the Board of Supervisors Seat 2 (2015-2019), for Pier Park Community Development District.

Mr. Cleveland administered the Oath of Office to Mr. Denton and Mr. Denton affirmed the Oath of Office. Mr. Brown reviewed Florida Sunshine Law, Form 1 filing, and available compensation with Mr. Denton and stated that he would provide Mr. Denton with an informational packet further review.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2017-05,
Designating Officers of the District**

Mr. Cleveland stated that Mr. Tilley currently serves as Chairman, Mr. Bakun as Vice Chairman, and the remaining Supervisors as Assistant Secretaries. Mr. Brown reviewed the role of officers for the District.

On a Motion by Mr. Goldberg, seconded by Mr. Tilley, with all in favor, the Board approved Resolution 2017-05, Designating Officers of the District with Chris Tilley as Chairman, Marek Bakun as Vice Chairman, and Ken Goldberg, Wes Payne, Mike Denton, Chris Cleveland, and Melissa Dobbins as Assistant Secretaries, for Pier Park Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Minutes of the Board of
Supervisors' Meeting held on May 8, 2017**

On a Motion by Mr. Goldberg, seconded by Mr. Tilley, with all in favor, the Board approved the Minutes of the Board of Supervisors' Meeting held on May 8, 2017, for Pier Park Community Development District.

SEVENTH ORDER OF BUSINESS

Acceptance of Minutes of Audit Committee Meetings held on November 14, 2016, February 13, 2017 and May 8, 2017

On a Motion by Mr. Tilley, seconded by Mr. Payne, with all in favor, the Board accepted the Minutes of Audit Committee Meetings held on November 14, 2016, February 13, 2017 and May 8, 2017, for Pier Park Community Development District.

EIGHTH ORDER OF BUSINESS

Acceptance of Minutes of Landscape Proposal Review Committee Meeting held on July 19, 2017

On a Motion by Mr. Bakun, seconded by Mr. Payne, with all in favor, the Board accepted the Landscape Proposal Review Committee Meeting held on July 19, 2017, for Pier Park Community Development District.

NINTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures for April through June 2017

Mr. Cleveland stated this reflected routine expenditures and remained within the budget.

On a Motion by Mr. Goldberg, seconded by Mr. Tilley, with all in favor, the Board ratified the Operation and Maintenance Expenditures for April 2017 (\$31,965.69), May 2017 (\$12,709.01), and June 2017 (\$35,602.28), for Pier Park Community Development District.

TENTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures from OLTR Fund for April through June 2017

Mr. Cleveland stated these expenditures were also routine and remained within the budget.

On a Motion by Mr. Payne, seconded by Mr. Goldberg, with all in favor, the Board ratified the OLTR Operation and Maintenance Expenditures for April 2017 (\$27,870.18), May 2017 (\$8,295.37), and June 2017 (\$23,343.28), for Pier Park Community Development District.

ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2017-06, Investment Guidelines for Investing Public Funds

Mr. Brown stated this was the result of a change in Florida Statutes and did not represent a change in the District policies. He briefly reviewed current investment methods and stated there would be no a change in these at this time.

On a Motion by Mr. Bakun, seconded by Mr. Tilley, with all in favor, the Board approved Resolution 2017-06, Investment Guidelines for Investing Public Funds, for the Pier Park Community Development District.

TWELFTH ORDER OF BUSINESS

**Consideration of Resolution 2017-07,
Designating the Primary Administrative
Office and Principal Headquarters of the
District**

Mr. Cleveland presented and reviewed Resolution 2017-07, Designating the Primary Administrative Office and Principal Headquarters of the District as 120 Richard Jackson Boulevard, Suite 220, Panama City Beach, Florida.

On a Motion by Mr. Payne, seconded by Mr. Tilley, with all in favor, the Board approved Resolution 2017-07, Designating the Primary Administrative Office and Principal Headquarters of the District as 120 Richard Jackson Boulevard, Suite 220, Panama City Beach, Florida 32407, for the Pier Park Community Development District.

THIRTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2017-08,
Designating Dates, Times and Location
for Regular Meetings of the Board of
Supervisors for Fiscal Year 2017/2018**

Mr. Cleveland presented and reviewed Resolution 2017-08, Designating Dates, Times and Location for Regular Meetings of the Board of Supervisors for Fiscal Year 2017/2018. He stated that typically meetings have been held quarterly on the second Monday of the month at 10 a.m. at Panama City Beach City Hall.

On a Motion by Mr. Goldberg, seconded by Mr. Payne, with all in favor, the Board approved Resolution 2017-08, Designating Dates, Times and Location for Regular Meetings of the Board of Supervisors for Fiscal Year 2017/2018 to be held quarterly on November 13, 2017, February 12, 2018, May 14, 2018 and August 13, 2018 at 10 a.m. at Panama City Beach City Hall, 110 South Arnold Road, Panama City Beach, Florida 32413, for the Pier Park Community Development District.

FOURTEENTH ORDER OF BUSINESS

**Public Hearing to Consider the Adoption
of the Fiscal Year 2017/2018 Budget**

On a motion by Mr. Tilley, seconded by Mr. Payne, with all in favor, the Board agreed to open the public hearing on Fiscal Year 2017/2018 Final Budget, for Pier Park Community Development District.

Mr. Cleveland presented and reviewed Fiscal Year 2017/2018 Budget. He stated that expenditures had been updated through June and the budget was presented unchanged from the proposed budget approved in May 2017. Mr. Brown stated that the proposal from Bay Landscape Grounds Maintenance, which was recommended by the Landscape Committee, would necessitate no change in this budget.

On a motion by Mr. Payne, seconded by Mr. Tilley, with all in favor, the Board agreed to close the public hearing on Fiscal Year 2017/2018 Final Budget, for Pier Park Community Development District.

FIFTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2017-09,
Approving Annual Appropriations and
Adopting the Final Budget for Fiscal Year
2017/2018**

Mr. Brown presented and reviewed Resolution 2017-09 and stated this resolution is unchanged from the resolutions in previous years.

On a Motion by Mr. Payne, seconded by Mr. Bakun, with all in favor, the Board adopted Resolution 2017-09, Approving Annual Appropriations and Adopting the Final Budget for Fiscal Year 2017/2018, for the Pier Park Community Development District.

SIXTEENTH ORDER OF BUSINESS

**Consideration Fiscal Year 2017/2018
Budget Funding Agreement**

Mr. Brown noted that this is the same form of funding agreement that the District has had in place for many years. A brief discussion ensued.

On a Motion by Mr. Tilley, seconded by Mr. Goldberg, with all in favor, the Board approved the Fiscal Year 2017/2018 Budget Funding Agreement, for the Pier Park Community Development District.

SEVENTEENTH ORDER OF BUSINESS

**Presentation of Arbitrage Rebate
Calculations Prepared by AMTEC for
Capital Improvement Revenue Bonds,
Series 2014, Dated May 28, 2017**

Mr. Brown stated there was no arbitrage liability found and that this is a standard item required by the Internal Revenue Service and the terms of the Master Trust Indenture. This calculation is designed to ensure that interest received is not above the allowable amount.

On a Motion by Mr. Tilley, seconded by Mr. Goldberg, with all in favor, the Board accepted the Arbitrage Rebate Calculations prepared by AMTEC for Capital Improvement Revenue Bonds, Series 2014, dated May 28, 2017, for Pier Park Community Development District.

EIGHTEENTH ORDER OF BUSINESS

Consideration of Audit Services Proposal to Perform Audits for Fiscal Years 2017, 2018, and 2019

Mr. Cleveland stated that the proposal from Carr, Riggs & Ingram had been accepted at the May Board meeting with Staff being directed to negotiate the fee for services, but that he has not received a response regarding this. Mr. Cleveland stated that Carr, Riggs & Ingram performed the audits for the District in previous years at a charge of \$4500 last year. He stated that the current proposal is for \$5000 for the next three years, so there would be no increase during that timeframe.

On a Motion by Mr. Bakun, seconded by Mr. Payne, with all in favor, the Board accepted the Proposal from Carr, Riggs & Ingram to perform Audits for Fiscal Years 2017, 2018 and 2019 for a fee of \$5000 for each year, for Pier Park Community Development District.

NINETEENTH ORDER OF BUSINESS

Consideration of Landscape Maintenance Proposal Review Committee Rankings of Proposals for Landscape Maintenance Services Agreement

Mr. Brown presented the rankings and recommendations of the Landscape Maintenance Proposal Review Committee. He stated that overall Bay Landscape Grounds Maintenance had the highest ranking with the BrightView proposal second. Mr. Brown stated that there were some minor variations in the proposals which he did not feel would require the Board to reject bids and asked that these be waived by the Board. A brief discussion ensued.

On a Motion by Mr. Payne, seconded by Mr. Tilley, with all in favor, the Board waived the variations in Proposals for Landscape Maintenance Services, for the Pier Park Community Development District.

On a Motion by Mr. Goldberg, seconded by Mr. Tilley, with all in favor, the Board accepted the Landscape Maintenance Proposal Review Committee rankings and authorized staff to negotiate an engagement letter for Landscape Maintenance Services with Bay Landscape Grounds Maintenance, for the Pier Park Community Development District.

TWENTIETH ORDER OF BUSINESS

Announcement Regarding Landowner Election

Mr. Cleveland announced the regular Landowner Election is due this year and recommended setting the election to coincide with the next regularly scheduled Board meeting

on November 13, 2017. He stated Seats 3, 4 and 5 will be up for election with Seat 3 currently held by Mr. Goldberg, Seat 4 by Mr. Bakun, and Seat 5 by Mr. Payne. Mr. Brown reviewed the Landowner Election process and stated two of the seats would be for a four-year term and one seat for a two-year term. A brief discussion ensued.

TWENTY-FIRST ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Brown reviewed the Public Improvement Partnership Agreement between the District, St. Joe Company, the Community Redevelopment Agency, and the City of Panama City Beach, originally created to provide for the redevelopment of the area, and creating a couple of revenue streams. He discussed the relationship with Occupational License Tax Revenue (OLTR) funds and repayment of bonds, maintenance of City owned improvements, and repayment of subordinated notes after those obligations are fully funded. Mr. Brown discussed cash flow, timing of debt services payments, other revenue considerations, and terms of the agreement, and provided this information to the Board as a draft for further review prior to the next meeting, at which time it is anticipated that this would be finalized for presentation to the Board as a resolution. He requested approval at this time to complete the July calculations to release excess OLTR funds to pay down the subordinated notes. Discussion ensued.

On a Motion by Mr. Tilley, seconded by Mr. Payne, with all in favor, the Board approved completion of July calculations for release of excess OLTR funds for payment of subordinate notes, for the Pier Park Community Development District.

B. District Engineer

The District Engineer was not present.

C. District Manager

Mr. Cleveland stated that the Landowners Election and the next regular meeting of the Board are scheduled for Monday, November 13, 2017 at 10:00 a.m. (CST) at Panama City Beach City Hall, located at 110 South Arnold Road, Panama City Beach, Florida 34213.

D. Property Manager

The property manager did not have a report at this time.


TWENTY-SECOND ORDER OF BUSINESS

Supervisor Requests

There were no supervisor requests at this time.

TWENTY-THIRD ORDER OF BUSINESS Adjournment

On a Motion by Mr. Tilley, seconded by Mr. Denton, with all in favor, the Board of Supervisors adjourned the meeting at 10:48 a.m., for Pier Park Community Development District.


Secretary/Assistant Secretary


Chairman/Vice Chairman