

**MINUTES OF MEETING**

**CATALINA AT WINKLER PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of Catalina at Winkler Preserve Community Development District was held on **Tuesday, October 10, 2017 at 10:05 a.m.** at the office of Rizzetta & Company, Inc., located at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912.

Present and constituting a quorum:

Keith Sherman	<b>Board Supervisor, Chairman</b>
John Kirkbride	<b>Board Supervisor, Vice Chairman</b>
Butch Johnston	<b>Board Supervisor, Assistant Secretary</b>
Dick Bonito	<b>Board Supervisor, Assistant Secretary</b>
Louis Sanchez	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Belinda Blandon	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Bre Parker	<b>Financial Analyst, Rizzetta &amp; Company, Inc. (via speaker phone)</b>
Jere Earlywine	<b>District Counsel, Hopping Green &amp; Sams, P.A.</b>
Wes Kayne	<b>District Engineer, Barraco &amp; Associates, Inc.</b>
Robbie Cox	<b>MBS Capital Markets</b>
Robert Gang	<b>Greenberg Traurig (via speaker phone)</b>
Camille Evans	<b>Greenberg Traurig (via speaker phone)</b>

**FIRST ORDER OF BUSINESS**

**Call to Order**

Ms. Blandon called the meeting to order and conducted roll call.

**SECOND ORDER OF BUSINESS**

**Public Comment**

Ms. Blandon stated for the record that no members of the public were present.

**THIRD ORDER OF BUSINESS**

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

Ms. Blandon presented the minutes of the Board of Supervisors' Meeting held on August 8, 2017 and asked if there were any questions, comments, or changes to the minutes as presented. There were none.

On a Motion by Mr. Johnston, seconded by Mr. Bonito, with all in favor, the Board Approved the Minutes of the Board of Supervisors' Meeting held on August 8, 2017, for the Catalina at Winkler Preserve Community Development District.

**FOURTH ORDER OF BUSINESS**

**Consideration of the Operations and  
Maintenance Expenditures for the  
Months of July and August 2017**

Ms. Blandon presented the operations and maintenance expenditures for the period of July 1-31, 2017 which totaled \$8,179.97, the period of August 1-31, 2017 which totaled \$9,831.75. She asked if there were any questions regarding any item of expenditure. Mr. Sherman inquired regarding the Barraco & Associates billing and specific lines for billing. Mr. Kayne described the billing process. Mr. Kirkbride asked that Mr. Kayne provide a breakdown of the Barraco invoices to the Chairman. Mr. Kayne advised he will provide more detail.

On a Motion by Mr. Kirkbride, seconded by Mr. Sherman, with all in favor, the Board Approved the Operations and Maintenance Expenditures for the Months of July 2017 which totaled \$8,179.97, and August 2017 which totaled \$9,831.75, for the Catalina at Winkler Preserve Community Development District.

**FIFTH ORDER OF BUSINESS**

**Presentation from Underwriter  
Regarding Proposed Refinancing**

Mr. Cox of MBS Capital Markets distributed a presentation from Hancock Bank regarding the refinancing of the 2005 bonds in an effort to provide a savings in assessments to the residents. He spoke regarding the current bonds of \$2.8 million outstanding at a 5.6% coupon rate. Mr. Cox further advised of a provision in the original bond docs related to deferred costs due to the developer from the debt service reserve fund; he advised something has to happen with those funds prior to the refinance. Mr. Earlywine explained the deferred costs fund. He advised the developer could have asked for \$103,000.00 but instead they have only requested the net present value which is \$58,000.00 leaving \$45,000.00 for the District to use for the refinancing. Questions and comments from the Board were entertained.

Ms. Camille Evans, Bond Counsel of Greenberg Traurig, joined the meeting in progress, via speaker phone, at 10:17 a.m.

Questions and comments from the Board were answered. Mr. Cox explained the transactions numbers, advising the principal per unit is increasing by \$454.00. Discussion ensued. Mr. Cox provided an update on disclosures. Mr. Earlywine provided an overview of the Hancock term sheet. Mr. Cox reviewed the detailed figures contained within the Hancock requirements. Mr. Cox responded to questions from the Board. He further advised that if the bonds were not tax exempt and taxable, the District would have an issue and be responsible for paying an increased rate, interest and penalties. Mr. Earlywine reviewed the processes and steps ahead of the bond deal closing as well as the Hancock Bank terms and requirements.

On a Motion by Mr. Sherman, seconded by Mr. Johnston, with all in favor, the Board Authorized the Chairman to Execute the Hancock Term Sheet, for the Catalina at Winkler Preserve Community Development District.

**SIXTH ORDER OF BUSINESS**

**Presentation of Preliminary Special  
Assessment Methodology**

Ms. Parker presented the preliminary special assessment methodology report; she advised the debt amount would be allocated among 277 units as five units have already pre-paid their debt. Mr. Earlywine inquired whether the savings reflect the funds owed to DR Horton. Ms. Parker confirmed. Mr. Earlywine asked Ms. Parker to confirm that the assessment is supported by sufficient benefit from the project and that the assessment is fairly and reasonably allocated across all benefitted units. Ms. Parker confirmed.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2018-01,  
Declaring Refinanced Special  
Assessments and Setting Public Hearings  
Thereon**

Mr. Earlywine reviewed resolution 2018-01, which declares the refinanced special assessments and sets the public hearing. He reviewed the details of the resolution and advised the public hearings will be held on Wednesday, December 6, 2017 at 6:00 p.m. Discussion ensued regarding the date, time, and location of the public hearing.

On a Motion by Mr. Sherman, seconded by Mr. Kirkbride, with all in favor, the Board Adopted Resolution 2018-07, Declaring Refinanced Special Assessments and Setting Public Hearings Thereon, for the Catalina at Winkler Preserve Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Acknowledgement and  
Release Between D.R. Horton, Inc. and  
Catalina at Winkler Preserve Community  
Development District**

Mr. Earlywine reviewed the Acknowledgement and Release between D.R. Horton, Inc. and the Catalina at Winkler Preserve Community Development District. He advised this is related to the deferred costs to be paid to D. R. Horton ahead of the bond refinancing.

On a Motion by Mr. Sherman, seconded by Mr. Sanchez, with all in favor, the Board Approved the Acknowledgement and Release Between D.R. Horton, Inc. and Catalina at Winkler Preserve Community Development District, and Further Authorized the Chairman to Execute the Same, for the Catalina at Winkler Preserve Community Development District.

**NINTH ORDER OF BUSINESS**

**Consideration of Greenberg Traurig  
Engagement Letter**

Ms. Evans provided an overview of the Greenberg Traurig engagement letter and discussed the fee. She advised the fees would be paid from the cost of issuance; however, if the District chooses not close the bond deal, the District would be billed an hourly rate. Ms. Evans entertained questions from the Board. Mr. Earlywine spoke regarding Bond Counsel and his experience with them.

On a Motion by Mr. Johnston, seconded by Mr. Sanchez, with all in favor, the Board Approved the Greenberg Traurig Engagement Letter, for the Catalina at Winkler Preserve Community Development District.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel  
Mr. Earlywine advised he had no report.
- B. District Engineer  
Mr. Kayne advised the NPDES year six annual report has been completed. Mr. Kayne responded to questions from the Board regarding lake bank erosion and repairs. He further advised he will inspect the Lakes prior to bidding the restoration project to ensure there are no additional areas needing attention.
- C. District Manager  
Ms. Blandon announced that the next meeting of the Board of Supervisors will be held on Wednesday, December 6, 2017 at 6:00 pm.

**ELEVENTH ORDER OF BUSINESS**

**Supervisor Requests and Comments**


Ms. Blandon opened the floor to Supervisor requests and comments. There were none.

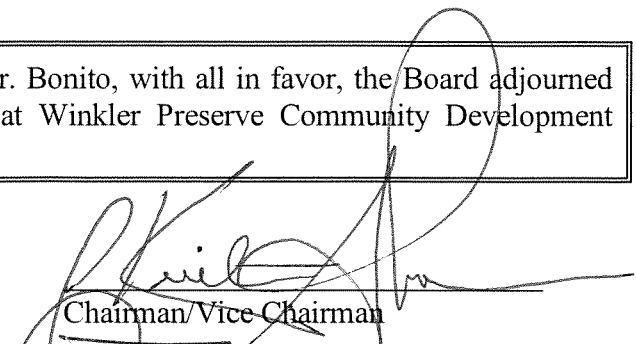
**TWELFTH ORDER OF BUSINESS**

**Adjournment**

Ms. Blandon stated there are no other agenda items to come before the Board and asked for a motion to adjourn the meeting.

On a Motion by Mr. Sanchez, seconded by Mr. Bonito, with all in favor, the Board adjourned the meeting at 11:11 a.m. for the Catalina at Winkler Preserve Community Development District.

  
Secretary/Assistant Secretary

  
Chairman/Vice-Chairman