

**MINUTES OF MEETING
AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT**

A Regular Meeting of the Aventura Isles Community Development District's Board of Supervisors was held on Monday, May 7, 2018, at 1:00 p.m., at the Office Park at California Club, 1031 Ives Dairy Road, Suite 228, Miami, Florida 33179.

Present at the meeting were:

Derek Gordon	Chair
Richard Feather	Vice Chair
Jerome Edwards	Assistant Secretary
Kent Naragon	Assistant Secretary
Lauren Arcaro	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Vanessa Steinerts	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 1:00 p.m. All Supervisors were present, in person.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

Presentation of Audited Financial Statements for Fiscal Year Ended September 30, 2017, Prepared by Grau & Associates

Ms. Cerbone presented the Audited Financial Report for Fiscal Year Ended September 30, 2017 and described the information that could be found on each page. This audit was consistent with past audits. This was a clean, unqualified audit; there were no findings or instances of noncompliance.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2018-05, Accepting the Audited Financial Statements for the Fiscal Year Ended September 30, 2017

Ms. Cerbone presented Resolution 2018-05.

On MOTION by Mr. Feather and seconded by Mr. Gordon, with all in favor, Resolution 2018-05, Accepting the Audited Financial Statements for the Fiscal Year Ended September 30, 2017, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2018-06, Approving the District's Proposed Budgets for Fiscal Year 2018/2019 and Setting a Public Hearing Thereon Pursuant to Florida Law; and Providing An Effective Date

Ms. Cerbone presented Resolution 2018-06. She reviewed the proposed Fiscal Year 2019 budget and reviewed line item increases and decreases, compared to the Fiscal Year 2018 budget. The following items were noted:

- “Trustee” Line Item: Was being decreased significantly; based on the actual Fiscal Year 2018 costs.
- “Insurance: GL and D&O: Was being increased, based on higher premium costs.

Ms. Cerbone stated that, as Management employs the same insurance Agent and carrier for its Florida Districts, the Districts receive a discounted rate. Midway through Fiscal Year 2018, Management was directed, as a safeguard, to obtain general liability (GL) insurance on the parks even though, at the time, the District did not own the park or the equipment in it. The proposed Fiscal Year 2019 expense reflects a full year of coverage based on the possibility of District taking possession of the park in Fiscal Year 2019. Once the insurance information is confirmed, the contact information would be forwarded to Mr. Feather. Mr. Feather asked Ms. Cerbone to obtain additional insurance quotes for the property; he would provide his contact list. Ms. Cerbone stated that Management receives extremely competitive rates but, if not, other quotes would have been obtained. She would contact the HOA to confirm whether any additions were made to the property before obtaining more insurance estimates.

➤ “Contingencies/bank charges”: Was increased in case there was any conversion or transition of the parks to the District.

➤ Assessments remained unchanged.

Discussion ensued regarding the Public Hearing date. Ms. Steinerts would confirm with the Supervisors of Elections (SOE) office whether the Public Hearing could be held on August 6, 2018, as Truth In Millage (TRIM) Notices were not necessary since assessments were not changing. Ms. Cerbone believed that, even if the August meeting is held, the September meeting would also be necessary.

On MOTION by Mr. Gordon and seconded by Mr. Feather, with all in favor, Resolution 2018-06, Approving the District’s Proposed Budgets for Fiscal Year 2018/2019 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 6, 2018 at 1:00 p.m., at this location, or September 13, 2018 at 2:00 p.m., at this location, if the Truth In Millage (TRIM) Notices must be sent; and Providing An Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Approval of Unaudited Financial Statements as of March 31, 2018

Ms. Cerbone presented the Unaudited Financial Statements as of March 31, 2018. Assessment revenue collections were at 90% and were expected to be at 100%, on the August financials, unless any default. If it is determined that no other construction activity would occur, the Capital Projects fund balance would be transferred to the Debt Service Fund and used to pay down principal.

On MOTION by Mr. Gordon and seconded by Mr. Feather, with all in favor, the Unaudited Financial Statements as of March 31, 2018, were approved.

SEVENTH ORDER OF BUSINESS

Approval of February 5, 2018 Public Hearings and Regular Meeting Minutes

Ms. Cerbone presented the February 5, 2018 Public Hearings and Regular Meeting Minutes and asked for any additions, deletions or corrections. The following changes were made:

Line 12: Change “Richard Feather” to “Derek Gordon”

Line 13: Change “Jerome Edwards” to “Richard Feather”

Line 14: Change “Derek Gordon” to “Jerome Edwards”

On MOTION by Mr. Gordon and seconded by Mr. Edwards, with all in favor, the February 5, 2018 Public Hearings and Regular Meeting Minutes, as amended, were approved.

EIGHTH ORDER OF BUSINESS

Other Business

Mr. Gordon stated he heard the park sign projects were completed. Ms. Cerbone confirmed the verbiage changes to the Gordon Park and Isles Park signs were completed and the signs were replaced.

NINTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.*

Ms. Steinerts will notify Ms. Cerbone whether the Public Hearing could be held on August 6.

B. District Engineer: *Schwebke-Shiskin & Associates, Inc.*

There being no report, the next item followed.

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

i. NEXT MEETING DATE: June 4, 2018 at 1:00 p.m.

The next meeting will be held on August 6, 2018 at 1:00 p.m., at this location, rather than on June 4, 2018, as originally scheduled. Ms. Cerbone recommended scheduling meetings on a month-to-month basis. The Board cancelled the June meeting and tentatively cancelled the July meeting, is there are no matters to address.

TENTH ORDER OF BUSINESS

Supervisors’ Requests and Public Comments

There being no Supervisors’ requests or public comments, the next item followed.


ELEVENTH ORDER OF BUSINESS

Adjournment

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

**On MOTION by Mr. Naragon and seconded by Ms. Arcaro,
with all in favor, the meeting adjourned at 1:24 p.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair