

Finley Woods Community Development District

12051 Corporate Boulevard, Orlando, FL 32817; 407-723-5900

<http://finleywoodscdd.com/>

The following is the proposed agenda for the Board of Supervisors Meeting for the Finley Woods Community Development District, scheduled to be held **Thursday, June 18, 2020 at 1:00 p.m. via conference call due to the Executive Order 20-112 extending COVID-19 Executive Order 20-69**. Attached to this Agenda is a copy of the Executive Order 20-69. The attendance of three Board Members is required to constitute a quorum. Questions or comments on the Board Meeting or proposed agenda may be addressed to Jane Gaarlandt at gaarlandtj@pfm.com or (407) 723-5900.

To attend the meeting, please use the below conference call information:

Phone: **1-844-621-3956**
Access Code: **790 393 986 #**

PROPOSED BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
 - Public Comment Period [*for any member of the public desiring to speak on any proposition before the Board*]
1. **Consideration of Minutes of the May 21, 2020 Board of Supervisors' Meeting**

Business Matters

2. **Discussion Regarding Collection of O&M Special Assessments**
3. **Funding Request Nos. 11**
4. **Review of Monthly Financials**

Other Business

Staff Reports

District Counsel
Interim Engineer
District Manager

Supervisor Requests and Audience Comments

Adjournment



STATE OF FLORIDA

OFFICE OF THE GOVERNOR EXECUTIVE ORDER NUMBER 20-69

(Emergency Management – COVID-19 – Local Government Public Meetings)

WHEREAS, on March 1, 2020, I issued Executive Order 20-51 directing the Florida Department of Health to issue a Public Health Emergency as a result of COVID-19; and

WHEREAS, on March 1, 2020, the State Surgeon General and State Health Officer declared a Public Health Emergency exists in the State of Florida as a result of COVID-19; and

WHEREAS, on March 9, 2020, I issued Executive Order 20-52 declaring a state of emergency for the entire State of Florida as a result of COVID-19; and

WHEREAS, on March 16, 2020, President Donald J. Trump and the Centers for Disease Control and Prevention (“CDC”) issued the “15 Days to Slow the Spread” guidance advising individuals to adopt far-reaching social distancing measures, such as working from home and avoiding gatherings of more than 10 people; and

WHEREAS, on March 17, 2020, I wrote a letter to Attorney General Ashley Moody seeking an advisory opinion regarding concerns raised by local government bodies about their ability to hold meetings through teleconferencing and other technological means in order to protect the public and follow the CDC guidance regarding social distancing; and

WHEREAS, on March 19, 2020, Attorney General Ashley Moody delivered an opinion to me indicating that certain provisions of Florida law require a physical quorum be present for local government bodies to conduct official business, and that local government bodies may only conduct meetings by teleconferencing or other technological means if either a statute permits a quorum to be present by means other than in person, or that the in person requirement for constituting a quorum is lawfully suspended during the state of emergency; and

WHEREAS, it is necessary and appropriate to take action to ensure that COVID-19 remains controlled, and that residents and visitors in Florida remain safe and secure;

NOW, THEREFORE, I, RON DESANTIS, as Governor of Florida, by virtue of the authority vested in me by Article IV, Section (1)(a) of the Florida Constitution, Chapter 252, Florida Statutes, and all other applicable laws, promulgate the following Executive Order to take immediate effect:

Section 1. I hereby suspend any Florida Statute that requires a quorum to be present in person or requires a local government body to meet at a specific public place.

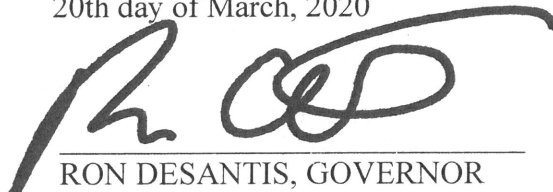
Section 2. Local government bodies may utilize communications media technology, such as telephonic and video conferencing, as provided in section 120.54(5)(b)2., Florida Statutes.

Section 3. This Executive Order does not waive any other requirement under the Florida Constitution and "Florida's Government in the Sunshine Laws," including Chapter 286, Florida Statutes.

Section 4. This Executive Order shall expire at the expiration of Executive Order 20-52, including any extension.



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Florida to be affixed, at Tallahassee, this 20th day of March, 2020



RON DESANTIS, GOVERNOR

ATTEST:



SECRETARY OF STATE

TALLAHASSEE, FLORIDA

2020 MAR 20 AM 9:38

FILED

**Finley Woods
Community Development District**

Minutes

MINUTES OF MEETING

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS MEETING**

Friday, May 21, 2020 at 1:08 p.m.

via conference call due to the Executive Order 20-112 extending COVID-19 Executive Order 20-69.

Board Members present at roll call:

Ginney Patterson	Chair
Hank Taylor	Vice-Chair
Tripp Norfleet	Assistant Secretary

Also Present:

Jane Gaarlandt	PFM Group Consulting LLC	(via phone)
Christina Hanna	PFM Group Consulting LLC	(via phone)
Lubna Sikder	PFM Group Consulting, LLC	(via phone)
Kevin Plenzler	PFM Financial Advisors, LLC	(via phone)
Katie Buchanan	Hopping Green & Sams, P.A.	(via phone)
Robert Walpole	District Engineer	(via phone)

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Ms. Gaarlandt called the Board of Supervisors Meeting to order at 1:08 p.m. Those in attendance via phone are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public were present.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the
February 7, 2020 Special Board of
Supervisors' Meeting**

The Board reviewed the minutes of the February 7, 2020 Board of Supervisors' Meeting and the January 17, 2020 Continued Board of Supervisors' Meeting.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board approved the Minutes of the February 7, 2020 Special Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

Review of Registered Voters

Ms. Gaarlandt noted as of April 15, 2020 there are 31 registered voters living within the District.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2020-10,
Ratifying the Sale of the Series 2020
Bonds**

Ms. Buchanan stated the Resolution ratifies actions taken by the Chairman and District staff in connection with the issuance of Bonds. There were minor adjustments to documents. She requested the Board ratify the actions taken noting the Bonds have been previously issued successfully.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board approved Resolution 2020-08, Appointing District Officers, as presented.

SIXTH ORDER OF BUSINESS

**Consideration of Disclosure of Public
Financing**

Ms. Buchanan explained this is the document that described the improvements that were financed by the District's Bonds. She prepared a draft which has been reviewed by the District's Engineer and provided to the Chairman. She requested that it be circulated to the rest of the Board in between Board meetings and have the Board today delegate the authority to the Chair to finalize the Disclosure of Public Financing before the next meeting.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board authorized the Chairman to finalize the Disclosure of Public Financing prior to the next meeting.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2020-11, Declaring O&M Special Assessments and Approving a Proposed Budget for Fiscal Year 2020-2021 and Setting a Public Hearing Date Thereon

Ms. Gaarlandt suggested July 23, 2020 for the Public Hearing Date. It is one week later than the regular meeting date. The District needs 60 days between the proposed budget and the adoption of the Budget and that date will permit that.

Ms. Buchanan asked if it is the Board's intent that the District continue to be Developer Funded or do, they want to levy assessments so that the homeowners that live within the community contribute to the O&M cost of the District. Ms. Gaarlandt responded there was previous discussion that the 1C platted lots were going to be collected on roll. Ms. Buchanan stated the platted lots that are not owned by the Developer will be collected on roll and platted lots still owned by the Developer will be directly collected. She will look at the Bond Indenture to make sure that is allowed. Ms. Gaarlandt will work between now and the final budget to clarify the revenue lines and identify what the developer contribution will be and what the assessment collection will be. Ms. Glasgow is already in contact with the Property Appraiser and Tax Collector.

The per unit assessment is \$606.67 based on a Budget of \$154,700.00. it is based on all the units within the District. Ms. Patterson stated she thinks the Board wants to continue to be Developer Funded. The Bonds will be put on the Tax Roll for residents to pay them. A discussion took place about whether or not to have the residents pay the O & M on the roll.

Ms. Gaarlandt requested approval of the proposed Budget. The District can come back at the next meeting to decide exactly how the collection will take place. The District needs 30 days to mail the notice before the District adopts the final budget.

Ms. Patterson asked about the Lake Maintenance line item in the amount of \$10,000.00 Ms. Gaarlandt explained it is usually just for landscaping of the dry ponds. Ms. Patterson asked to reduce that amount because the County and City do not want the dry ponds mowed, they want them left natural. Ms. Gaarlandt indicated at the time of final adoption the Board can lower the Budget but it cannot be increased after today which is why it is suggested to approve a higher preliminary Budget and fine tune it at the Public Hearing.

Ms. Gaarlandt addressed the Landscape Maintenance and Material Line Item. She asked Ms. Sikder who is maintaining the landscape right now because she has not seen that the District has received any invoices for that right not. Ms. Sikder stated that is correct. The District has not received any invoices yet. Ms. Patterson explained the HOA is maintaining the Landscape Maintenance and Materials currently. Ms. Gaarlandt asked if that is staying with the HOA or if it will eventually be the responsibility of the District. Ms. Patterson asked Ms. Buchanan if this would be a good item to put in a Cost Sharing Agreement. Ms. Buchanan replied yes if the Board wants the

Contract to be the same but if they want to District to help fund it or split the cost of it that is exactly where the District would use a Cost Sharing Agreement.

Ms. Buchanan requested an in-depth phone call with the Chair and District staff regarding the assessments.

On MOTION by Ms. Patterson, seconded by Mr. Norfleet, with all in favor, the Board approved Resolution 2020-11, Approving a Proposed Budget for Fiscal Year 2020-2021 and Setting a Public Hearing Date for July 23, 2020.

Mr. Norfleet asked about monthly maintenance fees and if the District can include mowing the years of the homeowners. Ms. Buchanan responded the District cannot utilize public funds on private property. If the landscape Maintenance stated with the HOA the HOA can mow the front yards of the homeowners. Mr. Norfleet suggested breaking out the common area mowing and the homeowners just paying for their lots. The District can break out the allocation of the cost between the CDD and the HOA.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2020-12,
Adopting an Internal Controls Policy**

Ms. Buchanan explained the Florida Legislature recently adopted Amendment to 218.33 which requires the District to formally adopt an Internal Controls Policy. These policies are already being implemented by PFM but the Resolution is a formalization of what they have already done in past practice. Adopting Resolution 2020-11 complies with a recent Legislative update.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board approved Resolution 2020-12, Adopting an Internal Controls Policy.

NINTH ORDER OF BUSINESS

Funding Request Nos. 6-10

The Board reviewed Funding Request Nos. 6-10. Ms. Sikder explained Funding Request 8 has been paid and she is still waiting for funding for Funding Requests Nos. 9 & 10.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board approved Funding Request Nos. 6-1-

TENTH ORDER OF BUSINESS

Review of Monthly Financials

The Board reviewed the District's monthly financials. There was no action required b the Board.

ELEVENTH ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – No Report

District Engineer – Mr. Walpole stated he cannot get the Phase 2 plats approved by State Commission due to Covid-19. Ms. Buchanan stated this District was the second to last Bond deal that closed before everything froze. The Interest Rate went up to approximately 5%. Mr. Plenzler said he did a deal yesterday for a project in Polk County and the rates came in at just under 5% and there were a lot of additional provisions regarding call dates and other components. He hopes the market simmers down and the District can move forward with business as usual.

District Manager – Ms. Gaarlandt stated the next meeting is scheduled for June 18, 2020 and that will give the District enough time before the July 23, 2020 meeting to address the assessments.

TWELFTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

There were no Supervisor requests or audience comments.

THIRTEENTH ORDER OF BUSINESS

Adjournment

There were no other questions or comments. Ms. Gaarlandt requested a motion to adjourn.

ON MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board adjourned the Friday, May 21, 2020 Board of Supervisors' Meeting for Finley Woods Community Development District.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**Finley Woods
Community Development District**

Collection of O&M Special Assessments

(provided under separate cover)

**Finley Woods
Community Development District**

Funding Request Nos. 11

**FINLEY WOODS
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 11

6/1/2020

Item No.	Vendor	Invoice Number	FY20 General Fund
1	Hopping Green & Sams		
	Dist. Counsel Svcs Mar 2020	114501	\$ 380.00
2	PFM Group Consulting LLC		
	Dist. Mgmt Fee May 2020	DM-05-2020-0023	\$ 1,666.67
	Postage Feb 2020	OE-EXP-00729	\$ 9.75
	Postage Mar 2020	OE-EXP-00779	\$ 2.50
	Postage Apr 2020	OE-EXP-00836	\$ 0.50
3	VGlobalTech		
	Quartely ADA Audit	1627	\$ 300.00
			\$ 2,359.42
TOTAL			\$2,359.42

Board Member

Please Return To:
Finley Woods CDD
c/o PFM Group Consulting LLC
12051 Corporate Boulevard
Orlando, FL 32817

**Finley Woods
Community Development District**

Monthly Financials

Finley Woods CDD
Statement of Financial Position
As of 4/30/2020

	General Fund	Debt Service	Construction	Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
Accounts Receivable - Due from Developer	\$6,179.11				\$6,179.11
Debt Service Reserve Series 2020		\$180,100.00			180,100.00
Interest Series 2020		27,344.82			27,344.82
Capitalized Interest Series 2020		60,776.44			60,776.44
Acquisition/Construction Series 2020			\$1,290,103.58		1,290,103.58
Cost of Issuance Series 2020			31,703.02		31,703.02
Total Current Assets	<u>\$6,179.11</u>	<u>\$268,221.26</u>	<u>\$1,321,806.60</u>	<u>\$0.00</u>	<u>\$1,596,206.97</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$268,221.26	\$268,221.26
Amount To Be Provided				2,745,278.74	2,745,278.74
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,013,500.00</u>	<u>\$3,013,500.00</u>
Total Assets	<u><u>\$6,179.11</u></u>	<u><u>\$268,221.26</u></u>	<u><u>\$1,321,806.60</u></u>	<u><u>\$3,013,500.00</u></u>	<u><u>\$4,609,706.97</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$6,179.11				\$6,179.11
Deferred Revenue	6,179.11				6,179.11
Retainage Payable			\$54,726.75		54,726.75
Total Current Liabilities	<u>\$12,358.22</u>	<u>\$0.00</u>	<u>\$54,726.75</u>	<u>\$0.00</u>	<u>\$67,084.97</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$3,075,000.00	\$3,075,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,075,000.00</u>	<u>\$3,075,000.00</u>
Total Liabilities	<u><u>\$12,358.22</u></u>	<u><u>\$0.00</u></u>	<u><u>\$54,726.75</u></u>	<u><u>\$3,075,000.00</u></u>	<u><u>\$3,142,084.97</u></u>
<u>Net Assets</u>					
Net Assets - General Government	(\$3,536.55)				(\$3,536.55)
Current Year Net Assets - General Government	(2,642.56)				(2,642.56)
					\$0.00
Current Year Net Assets, Unrestricted		268,221.26			\$268,221.26
					\$0.00
Current Year Net Assets, Unrestricted			1,267,079.85		\$1,267,079.85
					\$0.00
Current Year Net Assets, Unrestricted				(61,500.00)	(\$61,500.00)
Total Net Assets	<u><u>(\$6,179.11)</u></u>	<u><u>\$268,221.26</u></u>	<u><u>\$1,267,079.85</u></u>	<u><u>(\$61,500.00)</u></u>	<u><u>\$1,467,622.00</u></u>
Total Liabilities and Net Assets	<u><u>\$6,179.11</u></u>	<u><u>\$268,221.26</u></u>	<u><u>\$1,321,806.60</u></u>	<u><u>\$3,013,500.00</u></u>	<u><u>\$4,609,706.97</u></u>

Finley Woods CDD
Statement of Activities
As of 4/30/2020

	General Fund	Debt Service	Construction	Long Term Debt	Total
<u>Revenues</u>					
Developer Contributions	\$24,086.39				\$24,086.39
Inter-Fund Group Transfers In		(\$20.84)			(20.84)
Debt Proceeds		268,211.06			268,211.06
Inter-Fund Transfers In			\$20.84		20.84
Debt Proceeds			2,806,788.94		2,806,788.94
Total Revenues	\$24,086.39	\$268,190.22	\$2,806,809.78	\$0.00	\$3,099,086.39
<u>Expenses</u>					
D&O Insurance	\$2,250.00				\$2,250.00
Management	10,000.02				10,000.02
District Counsel	7,808.75				7,808.75
Postage & Shipping	42.26				42.26
Legal Advertising	3,543.49				3,543.49
Miscellaneous	34.43				34.43
Dues, Licenses, and Fees	300.00				300.00
General Insurance	2,750.00				2,750.00
Trustee Services			\$5,675.00		5,675.00
Management			10,000.00		10,000.00
Engineering			10,094.28		10,094.28
District Counsel			52,500.00		52,500.00
Trustee Counsel			5,750.00		5,750.00
Bond Counsel			37,500.00		37,500.00
Underwriter's Discount			61,500.00		61,500.00
Copies			1,250.00		1,250.00
Other Financing Uses			30,000.00		30,000.00
Capital Expenditures			1,325,633.55		1,325,633.55
Underwriter's Discount				\$61,500.00	61,500.00
Total Expenses	\$26,728.95	\$0.00	\$1,539,902.83	\$61,500.00	\$1,628,131.78
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income		\$31.04			\$31.04
Interest Income			\$172.90		172.90
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00	\$31.04	\$172.90	\$0.00	\$203.94
Change In Net Assets	(\$2,642.56)	\$268,221.26	\$1,267,079.85	(\$61,500.00)	\$1,471,158.55
Net Assets At Beginning Of Year	(\$3,536.55)	\$0.00	\$0.00	\$0.00	(\$3,536.55)
Net Assets At End Of Year	(\$6,179.11)	\$268,221.26	\$1,267,079.85	(\$61,500.00)	\$1,467,622.00

Finley Woods CDD
 Budget to Actual
 For the Month Ending 04/30/2020

	Actual	Year To Date Budget	Variance	FY 2020 Adopted Budget
<u>Revenues</u>				
Developer Contributions	\$24,086.39	\$90,241.69	(\$66,155.30)	\$154,700.00
Net Revenues	\$24,086.39	\$90,241.69	(\$66,155.30)	\$154,700.00
<u>General & Administrative Expenses</u>				
D&O Insurance	\$2,250.00	\$2,916.69	(\$666.69)	\$5,000.00
Management	10,000.02	11,666.69	(1,666.67)	20,000.00
Engineering	-	5,833.31	(5,833.31)	10,000.00
District Counsel	7,808.75	14,583.31	(6,774.56)	25,000.00
Audit	-	2,916.69	(2,916.69)	5,000.00
Telephone	-	583.31	(583.31)	1,000.00
Postage & Shipping	42.26	175.00	(132.74)	300.00
Copies	-	291.69	(291.69)	500.00
Legal Advertising	3,543.49	2,158.31	1,385.18	3,700.00
Bank Fees	-	145.81	(145.81)	250.00
Miscellaneous	34.43	583.45	(549.02)	1,000.00
Web Site Maintenance	-	1,575.00	(1,575.00)	2,700.00
Dues, Licenses, and Fees	300.00	145.81	154.19	250.00
Irrigation	-	5,833.31	(5,833.31)	10,000.00
General Insurance	2,750.00	-	2,750.00	-
Lake Maintenance	-	5,833.31	(5,833.31)	10,000.00
Landscaping Maintenance & Material	-	29,166.69	(29,166.69)	50,000.00
Streetlights	-	5,833.31	(5,833.31)	10,000.00
Total General & Administrative Expenses	\$26,728.95	\$90,241.69	(\$63,512.74)	\$154,700.00
Total Expenses	\$26,728.95	\$90,241.69	(\$63,512.74)	\$154,700.00
Net Income (Loss)	(\$2,642.56)	\$0.00	(\$2,642.56)	\$0.00

**Finley Woods
Community Development District**

Staff Reports