

**MINUTES OF MEETING
BUCKEYE PARK
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of Buckeye Park Community Development District was held on Thursday, September 6, 2018, at 1:00 p.m. at the Palmetto Library, 923 Sixth Street West, Palmetto, Florida 34221

Present and constituting a quorum:

Dale S. Jones	Chairman
David Jae	Vice Chairman
Scott Campbell	Assistant Secretary

Absent:

Adam Lerner	Assistant Secretary
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Also present were:

James P. Ward	District Manager
Jay Gaines	Auditor – Berger Toombs Associates

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Ward called the meeting to order and all members of the Board were present at roll call with the exception of Supervisor Lerner.

SECOND ORDER OF BUSINESS

Consideration of Minutes

Mr. Ward said the Minutes of the June 7, 2018 meeting had previously been distributed, and he called for any additions, corrections, or deletions. Mr. Ward was asked if he had any copies of the minutes, and he responded he had emailed them. There were no corrections indicated and he called for a motion.

On MOTION made by Mr. Campbell, seconded by Mr. Jones, and with all in favor, the Minutes of the June 7, 2018 meeting were approved.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2018-3

Mr. Ward stated this Resolution amended the date of the Public Hearing for Fiscal Year 2019 to September 6, 2018 at 1:00 p.m. at Palmetto Library.

On MOTION made by Mr. Campbell, seconded by Mr. Jones, and with all in favor, Resolution 2018-3 was adopted.

FOURTH ORDER OF BUSINESS

Public Hearings

Mr. Ward stated the primary purpose of today's meeting was to hold two Public Hearings. The first he said was related to the Fiscal Year 2019 Budget.

a) Fiscal Year 2019 Budget [Resolution 2018-4]

Mr. Ward called for a motion to open the Public Hearing.

On MOTION made by Mr. Jones, seconded by Mr. Campbell, and with all in favor, the Public Hearing was opened.

Mr. Ward stated there were no members of the public present in person nor had he received any written public comment or testimony regarding the Budget. He called for a motion to close the Public Hearing.

On MOTION made by Mr. Jones, seconded by Mr. Campbell, and with all in favor, the Public Hearing was closed.

Mr. Ward asked if there were any comments from the Board. He said this Budget was the same as the prior year, and the billing was the same also. Hearing no comments, he called for a motion to adopt Resolution 2018-4.

On MOTION made by Mr. Jones, seconded by Mr. Campbell, and with all in favor, Resolution 2018-4, which approved the Fiscal Year 2019 Budget, was adopted.

b) Fiscal Year 2019 Imposing Special Assessments; Adopting an Assessment Roll, Approving the General Fund Special Assessment Methodology [Resolution 2018-5]

Mr. Ward asked the Board to open the Public Hearing.

On MOTION made by Mr. Jones, seconded by Mr. Campbell, and with all in favor, the Public Hearing was opened.

Mr. Ward stated there were no members of the public present in person nor had he received any written public comment or testimony. He called for a motion to close the Public Hearing.

On MOTION made by Mr. Jones, seconded by Mr. Campbell, and with all in favor, the Public Hearing was closed.

Mr. Ward asked if there were any comments from the Board. Hearing none, he called for a motion to adopt Resolution 2018-5.

On MOTION made by Mr. Campbell, seconded by Mr. Jones, and with all in favor, Resolution 2018-5 was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Audited Financial Statements for Fiscal Year 2017

Mr. Ward said Mr. Gaines, an auditor from the firm of Berger Toombs, Elam, Gaines and Frank, was on the phone to review this information. He said after his explanation, he would ask that the Board accept the audit as a matter of law as it had already been filed.

Mr. Gaines explained his firm had done the audit for Fiscal Year 2017. He said Pages 1, 2, and 3 contained the audit opinion; Page 2 showed a modified opinion. He explained the first paragraph discussed the basis for the adverse opinion on the discreetly presented proponent unit. He said this related to a failure to make debt service payments; the prior developer contributed the land, and a special purpose entity would hold the land and try to resell it so that the District could then continue to pay off the bonds. He said the trustee did not provide the District with any information relative to the SPE as far as the affect and liabilities or any of the activity. He said it was his opinion that this activity was relevant to the District's financial statements. He explained the District still recorded the liability or the debt that was imposed, and the SPE held the land that would be sold and used to pay down that debt. He said without that key piece, the financial statements for the District were not complete and an adverse opinion had been issued.

Mr. Gaines continued that on Page 10, the government-wide level showed there were assets of a little over \$10 million, liabilities of \$16 million, and so there was a negative deposition of almost \$6 million. He explained this further. He said on Page 12, there was \$640,000 of total governmental fund assets, and because of the matured interest and matured bonds payable, there was \$5.9 million in liabilities, so the unassigned fund balances were \$5.3 million. He said Page 14 showed \$173,000 worth of revenues, and required principal and interest payments of \$9.6 million, so there was \$900,000 in negative debt change in fund balance.

Mr. Gaines explained that on Pages 30 -32, he had issued an opinion on internal control and compliance with certain laws and statutes. He reported there was one finding on the fact there were expenditures made from the SPE, and there was no ability to determine that, and it had not been corrected. Also, the District was not compliant with certain provisions of the bond indenture because the District was not collecting enough money to pay the debt services. He said those findings were holdovers from prior audits. He said there were no new findings in the management letter to the Auditor General. He said lastly, in checking compliance with section 218.415 of Florida Statutes, the District was found to be in compliance. He said he had issued a letter to the Board which made certain disclosures required about the audit process, and he explained the contents of this letter. He called for questions.

Mr. Ward said if there were no questions, a motion to accept the audit would be in order.

On MOTION made by Mr. Jones, seconded by Mr. Campbell, and with all in favor, the Audited Financial Statement for Fiscal Year 2017 was accepted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2018-6

Mr. Ward explained this Resolution set the regular Board meeting dates, time and location for 2019. He said this year there would be a landowners election for Seats 1, 2, and 5, and the date for this meeting would be December 11. He said the regular meetings would be December 11, 2018, April 9, 2019, and August 13, 2019.

On MOTION made by Mr. Jones, seconded by Mr. Campbell, and with all in favor, Resolution 2018-6 was approved as amended.

SEVENTH ORDER OF BUSINESS

Consideration of Setting the Date, Time, Location of the Landowners' Election

Mr. Ward said the date for the Landowners' Election would be December 11, 2018, at 1:00 p.m. at the Palmetto Library. He explained the instructions, ballot and proxy had been enclosed in the agenda package. He called for a motion to set the time for the Landowners' Election.

On MOTION made by Mr. Jones, seconded by Mr. Jae, and with all in favor, the Landowners' Election date, time, and location as described above was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

- a) District Attorney - No report.
- b) District Engineer - No report.
- c) District Manager - No report.

NINTH ORDER OF BUSINESS

Supervisors' Requests and Audience Comments

Mr. Ward called for Board comments. There was no audience present.

Mr. Campbell said he had inspected the installation of the gate and fence and they were satisfactory. He stated the company had been paid the second half of the payment, and he was going to ask them to give a proposal for one other location, which would prevent people from dumping.

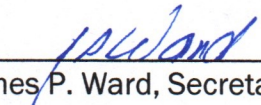
TENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at 1:25 p.m.

On MOTION made by Mr. Miller, seconded by Ms. Briones, and with all in favor, the meeting was adjourned.

Buckeye Park Community Development District



James P. Ward, Secretary



Dale S. Jones, Chairman