

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

The Regular Meeting of the Board of Supervisors of the Buckeye Park Community Development District was held on Tuesday, June 13, 2017, at 1:00 p.m. at the Palmetto Library, 923 6th 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 Ward	District Manager
Scott Steady (via telephone)	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Ward called the meeting to order and noted for the record that all members were present at roll call with the exception of Mr. Adam Lerner.

SECOND ORDER OF BUSINESS

**Consideration of the Minutes of the
Regular Meeting held on January 11,
2017**

Mr. Ward stated that enclosed are the minutes of the January 11, 2017 meeting. with He stated these minutes were not in the normal format, but he would be happy to change them. The Board decided to keep them as they were to have a distinction when the next minutes were reviewed.

**On MOTION made by Mr. Jae, seconded by Mr. Jones, with all in favor,
the Minutes of June 13, 2017, were approved.**

THIRD ORDER OF BUSINESS**Consideration of Resolution 2017-4**

Mr. Ward stated that Item 3 on the agenda was consideration of Resolution 2017-4 confirming and ratifying the actions of the District Manager designating the registered agent; designating the office or location of the registered office; authorizing the District Manager to change the registered office for the District, providing for notification to the Department of Economic Opportunity, providing for a change to the District's web site, providing for conflicts and invalid provisions; and, providing for an effective date.

Mr. Ward explained that there was a provision in the statute that the District name a registered agent and a registered office of record. He noted that when he took over the responsibilities as District Manager, he had notified the Department of Economic Opportunity; therefore, this Resolution codified his actions to become the registered agent and registered office, and it designated him and his office as the registered agent and registered office on a going forward basis. He called for questions.

It was clarified with regard to the registered agent, this has already been done, and this Resolution was to ratify that action. Mr. Ward responded affirmatively.

On MOTION made by Mr. Campbell, seconded by Mr. Jones, with all in favor, Resolution 2017-4 as described above was approved.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2017-5**

Mr. Ward stated Item 4 on the agenda and the primary purpose of the meeting was the consideration of Resolution 2017-5 to approve the proposed budget for Fiscal Year 2018 and to set a public hearing thereon pursuant to Florida law; providing for severability; providing for conflict and providing for an effective date. He said the Public Hearing was set pursuant to the resolution for Tuesday, August 2, 2017, at 1:00 p.m. at the Palmetto Library.

Mr. Ward continued the budget was comprised of two parts. The first part was the General Fund which covered the operations of the District which could be found on Pages 1-4 of the budget. He stated in the prior year, the budget was \$84,035; and in the current year, it was \$85,435. There are a changes to the budget to correspond to contracts or actuals.

Mr. Jones asked if we are considering the budget at this time.

Mr. Ward stated that the resolution before you approves your budget only for the purposed of moving the process forward toward adoption.

Mr. Ward explained what the assessment rates that are shown on page 8 of the Budget, and how each parcel of property would be assessed.

Mr. Campbell said there was some question as to whether a parcel had formally escheated to the County, and Mr. Steady responded that it had. Mr. Steady added the escheated

parcel, the Alliant Bank parcel, would be put on the tax bill that the County would get this coming November.

Mr. Jae asked if there was a discussion regarding Rosemont holdings and why it was direct billing and not on roll. Mr. Ward stated the reason that was normally done was in the event of foreclosure as it would be easier if they were off roll than on roll. A discussion of this issue ensued.

Mr. Steady asked the Board to remember that this party had bought a tax deed, which might have had one year on the taxes. He said following that year, there were a number of years that were direct billed, so they recorded that notice of lien for the outstanding debt assessments that had accrued that were unpaid to the time the tax deed was bought. He said there already were defaulted assessments that could be foreclosed on. Going forward since the tax deed was bought about three years ago, he said unpaid Debt Assessments had been recorded and probably O & M too that were due, even though a tax deed that would survive was bought. He said he and Mr. Ward had asked if the reconciliation as to who owns which property was close to what was put on the record when the notice of lien was recorded. He added that once that was agreed upon, they would direct bill them and update an accumulated outstanding assessment and record and update a notice of lien on this property. Mr. Ward added whoever owned Rosemont paid the 2009 assessments only, and it was a different owner at the time. Subsequent to 2009, when Rosemont bought the property, none of the assessments have been paid. Mr. Steady concluded the CDD needed to direct bill the owners yearly and refile a notice of lien going forward to this year.

It was asked what the reason was for not putting it on roll in the event it isn't paid. Mr. Steady responded it could be put on the tax roll now, and that would force this very unique owner to respond.

Mr. Steady said the owner would have to start paying for the past years. He said it should put on the tax roll and the notice of lien should be updated for the last three years, so it could be clear they were recording unpaid assessments.

Mr. Ward reported \$204,000 was the unpaid principal on the parcel plus the interest and penalties since 2009, which amounted to roughly another \$116,000. It was suggested the Board could negotiate a settlement with him. Mr. Steady added that figure could be accelerated.

It was suggested that the Board would have a conversation with Rene and see what he wanted to do on this particular parcel regarding on roll or off roll, and they would inform Mr. Ward.

Mr. Steady stated at some point the issue needed to be resolved, either foreclosure or he could buy out. He stated the owner would not be able to sell the property without dealing with them.

Mr. Ward stated that at the end of every year on this parcel the lien amount should be updated; and going into the next year, if he doesn't pay, then file the lien again. He said then they would be consistent and updated.

Mr. Ward stated the Debt Service Fund was easy and there have been no payments on anything. Page 8 gave an assessment due on all the parcels. He said they needed to file on EMMA that the parcel has escheated to the County and notify the bondholders the parcel has escheated to the County. He added the Trustee needed to be notified that the parcel escheated to the County He suggested doing them as soon as possible. Mr. Ward stated he would give the Board the information necessary to do so. He shared and discussed the figures with them concerning this issue.

Mr. Ward was asked if he would complete a new amortization schedule, and he responded he did not do that, but the bank would.

Mr. Steady was asked if he agreed the Board had the right to ask for the O & M charges. He said it wasn't a clear issue, but it was rational that they do so, and he explained his position.

Mr. Ward said the Alliant Bank issue needed to be resolved as soon as possible. Mr. Ward was asked if he was confident the amount he stated was accurate, and he responded affirmatively.

Mr. Steady said if the Fed Ex number was accurate, that was a way to make sure the Alliant number was also.

It was stated that the figures and information should be given to Rene before action was taken.

A Board member commented that many items in the budget have not been used over the last few years. Also, it was explained that the land is owned by Realty Income out of California, and they are the leaseholder for Fed Ex. He said he would send the contact information to Mr. Ward.

It was asked if the budget was preliminary and could be changed prior to the final adoption. Mr. Ward responded affirmatively and stated that Page 8 showed that \$32,000 came from the SPE or bondholders, \$36,000 came from the County, and the rest came from Realty Income. He said a deficit funding agreement was definitely something that needed to be put in place.

On MOTION made by Mr. Jae, seconded by Mr. Jones, with all in favor, Resolution 2017-5 was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

I. Attorney

Mr. Steady asked for a motion directing the manager to take the four steps after the bondholder viewed the numbers. The four steps would be to notify the Trustee of the outstanding bonds subsequent to the escheatment to the Alliant Bank fees; notify the bondholders of the same; authorize a re-amortization schedule to be pursued by US Bank initially; file an EMA disclosure.

On MOTION made by Mr. Jae, seconded by Mr. Jones, with all in favor, the four steps to be directed by the manager and described above were approved.

II. Engineer - No report.

III. Manager

Mr. Ward gave the required notification on the number of registered voters as of April 15, 2017 which was zero. The number of registered voters becomes significant after six years from the date of establishment, which was June 19, 2007; and 250 qualified electors.

SIXTH ORDER OF BUSINESS

Audience Comments and Supervisors' Requests

Mr. Ward asked if there were any comments from the supervisors. There were none and no audience was present.

SEVENTH ORDER OF BUSINESS

Adjournment

On MOTION made by Mr. Jae, seconded by Mr. Campbell, with all in favor, the meeting was adjourned.

Buckeye Park Community Development District



James P. Ward, Secretary



Dale S. Jones, Chairman