

**MINUTES OF MEETING
TERN BAY
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Tern Bay Community Development District was held on Tuesday, February 11, 2020 at 10:00 a.m. at the Country Inn and Suites, 24244 Corporate Court, Port Charlotte, Florida 33954.

Present and constituting a quorum:

Chris Hasty	Vice Chairperson
Anthony Burdett	Assistant Secretary
Barry Ernst	Assistant Secretary

Absent:

Russell Smith	Chairperson
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Also present were:

James P. Ward	District Manager
Greg Urbancic	District Counsel
Jay Gaines	Auditor

Audience:

Ceil and Tom Fillendoath
Bill and Kathy Karlen

All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

District Manager James P. Ward called the meeting to order at approximately 10:00 a.m. and all members of the Board were present at roll call with the exception of Mr. Russell Smith.

SECOND ORDER OF BUSINESS

Acceptance of Resignation

Acceptance of Resignation of David Caldwell (Seat 4) from the Board of Supervisors, which resignation was effective December 20, 2019

Mr. Ward asked the Board to accept Mr. Caldwell's resignation for purposes of inclusion in the record.

<p>On MOTION made by Mr. Chris Hasty, seconded by Mr. Barry Ernst, and with all in favor, the Resignation of David Caldwell was accepted for purposes of inclusion in the record.</p>
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a) Appointment of Board Member Replacement

Mr. Ward stated Mr. Caldwell’s term (Seat 4) expired in November 2020. He asked if the Board wished to appoint an individual to fill Seat 4. The Board wished to continue this Item until the next Meeting.

- b) Administration of Oath of Office**
- c) Guide to the Sunshine Amendment and Code of Ethics**
- d) Form 1 – Statement of Financial Interests**

THIRD ORDER OF BUSINESS

Consideration of Resolution 2020-1

Consideration of Resolution 2020-1 Re-Designating the Officers of the District.

Mr. Ward indicated the Third Order of Business would be continued until the next Meeting.

FOURTH ORDER OF BUSINESS

Consideration of Audited Financial Statements

Consideration of acceptance of Audited Financial Statements for the year ended September 30th, 2019

Mr. Ward stated Mr. Jay Gaines with the Auditing Firm of Berger Toombs, Elam, Gaines & Frank was on the phone to review the Audit.

Mr. Jay Gaines reported on page 1 and 2 was the Opinion; page 2 indicated the financial statements fairly represented all material respects. He explained this was an unmodified opinion and was a preferred opinion. He reported page 8 listed total assets as \$45.5 million dollars, and \$1.1 million dollars in liabilities, with a net position of \$44 million dollars as a result of debt forgiveness. He stated page 9 reflected the Statement of Activities which showed \$255,000 dollars in revenue and \$190,000 dollars in expenses with a positive change of \$65,000 dollars. He stated page 10 was the fund level statements which showed total assets of \$164,000 dollars and no liabilities for a fund balance of \$164,000 dollars. He indicated page 12 reflected revenues of \$255,000 dollars and expenditures of \$226,000 dollars with a positive change of \$30,000 dollars. He asked if there were questions; there were none.

On MOTION made by Mr. Barry Ernst, seconded by Mr. Chris Hasty, and with all in favor, the Audited Financial Statements for the year ended September 30th, 2019 were accepted for purposes of inclusion in the record.

FIFTH ORDER OF BUSINESS

Staff Reports

- a) Attorney**

No report.

- b) Engineer**

No report.

c) Manager

- I. Field Manager Report
- II. Financial Statement for the period ended December 31, 2019 (Unaudited)

Mr. Ward stated he had no report. He asked if there were any questions regarding the December financial statements; there were none.

SIXTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

There were no Supervisor's Requests or Audience Comments.

SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 10:04 a.m.

On MOTION made by Mr. Barry Ernst, seconded by Mr. Chris Hasty, and with all in favor, the meeting was adjourned.

Tern Bay Community Development District


James P. Ward, Secretary


Russell Smith, Chairperson