

Minutes of Meeting
Rivers Edge
Community Development District

The regular meeting of the Board of Supervisors of the Rivers Edge Community Development District was held Wednesday, January 20, 2016 at 11:00 a.m. at the Rivertown Amenity Center, 156 Landing Street, St. Johns, Florida.

Present and constituting a quorum were:

Jason Sessions	Chairman (by telephone)
Chris Reese	Vice Chairman
Kerry Soltis	Supervisor
Jason Beard	Supervisor

Also present were:

Jim Perry	District Manager
Jennifer Kilinski	District Counsel
Ryan Stillwell	District Engineer (by telephone)
David Provost	Mattamy Homes
Todd Myhill	Vesta / Amenity Services Group
Robbie Cox	MBS Capital Markets (by telephone)

The following is a summary of the actions taken at the January 20, 2016 meeting. A copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Perry called the meeting to order at 11:00 a.m.

SECOND ORDER OF BUSINESS

Audience Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the December 14, 2015 Meeting

Mr. Perry stated the next item is approval of the minutes of the December 14, 2015 meeting. Are there any changes or corrections to those minutes?

Mr. Myhill made an amendment to the spelling of his name.

On MOTION by Mr. Beard seconded by Ms. Soltis with all in favor the minutes of the December 14, 2015 meeting were approved as amended.

FOURTH ORDER OF BUSINESS

**Consideration of Hopping Green & Sams
Amendment to Existing Agreement to
Provide Disclosure Counsel Services**

Ms. Kilinski stated this is in regard to the bond financing anticipated in the next few months and is for disclosure services associated with disclosure counsel's opinion that is required to be done pursuant to our bond documents. We already have an ongoing agreement with the district to provide professional legal services, this is specifically in conjunction with the financing. For the audience you may recall that we are going through a boundary amendment process to shrink the boundaries of the district to a smaller size about 1,700 of the 4,500 acres. In conjunction with that we will be doing another financing for various improvements that will be constructed and/or acquired within the existing district. Once the boundaries are amended and it is smaller there will be improvements like the front entranceway at Orange Branch Trail that the district will be helping to finance. You, as current residents, already have debt assessments on your property that was used to finance a portion of the infrastructure that has already been completed. You will not get any more debt assessments on your property. The assessments securing the bonds for this financing will be on property that does not yet have assessments assigned to it. In conjunction with doing the financing of municipal bonds, there are requirements under IRS and state law and part of that is to have certain disclosures made to the public, including to people who may want to purchase the bonds about what the district is, what we have in place, what the improvements are, how the district was established, etc and there is a lot of history for this one because we had a merger, we had Rivers Edge and Main Street CDDs, we will eventually have a boundary amendment, and those disclosures are going to be required by Florida law and federal tax law. That is what these services are and it is part of that bigger picture that we will get into more at the February meeting when we kick off the assessment process.

On MOTION by Mr. Reese seconded by Ms. Soltis with all in favor the agreement with Hopping Green & Sams to provide disclosure services was approved.

FIFTH ORDER OF BUSINESS

Consideration of Agreement with MBS Capital Markets, LLC

Mr. Cox stated this is our engagement letter dovetailing to Jennifer’s comments. Our predecessor firm, Prager Sealy & Co., served as the underwriter for the district’s original series of bonds. We have been working with district staff to structure the upcoming financing but pursuant to securities laws we have to be formally engaged for each specific issuance of bonds. You have our standard form of agreement consisting of basic terms that we put in all of our underwriting agreements with districts. It is a form that your counsel and her partners have seen on a number of occasions but I’m happy to address any specific questions you might have.

On MOTION by Mr. Beard seconded by Ms. Soltis with all in favor the agreement with MBS Capital Markets, LLC was approved.

Ms. Kilinski stated these agreements are funded through the cost of issuance. In other words your O&M assessments don’t go to pay these costs, these will become part of the bond issue.

SIXTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Kilinski stated we are anticipating in February we should be kicking off the assessment process, which would set a public hearing on assessments as well as have documents related to a tender of certain of the bonds so we will be looking for that in February as well as an update on the boundary amendment. We just received the revised boundary description and we should be able to submit the boundary amendment petition within the next couple of weeks.

B. Engineer

There being none, the next item followed.

C. Manager

There being none, the next item followed.

D. Amenity Manager

1. Report

Mr. Myhill reviewed the items outlined in the amendment manager's report, which was included as part of the agenda package.

2. Consideration of Proposal to Replace Elliptical Touch Screen Console

On MOTION by Mr. Beard seconded by Ms. Soltis with all in favor the replacement of the touch screen console for the elliptical in the amount of \$2,102.93 was approved.

3. Consideration of Proposal to Repaint the Stairs at the Pool Slide

Mr. Myhill outlined the proposals received to repaint the stairs at the pool slide, summary of which was included as part of the agenda package.

Mr. Perry stated the E-Static bid included sandblasting also.

On MOTION by Mr. Reese seconded by Mr. Beard with all in favor the contract for repainting the pool slide stairs and support structure was awarded to E-Static in the amount of \$12,500.00.

E. Field Services

Mr. Provost stated the ongoing asphalt project is coming to an end in the Main Street District we walked every alley and roadway and they are in the process now of doing the punch work and we anticipate being out of there in less than a week.

Consideration of Proposals for Amenity Park Lighting

Mr. Provost stated I recommend that First Coast Electric be the contractor for the amenity park lighting project.

On MOTION by Mr. Reese seconded by Mr. Beard with all in favor the proposal from First Coast Electric, LLC in the amount of \$58,902 for the amenity park lighting was approved.

Mr. Provost stated construction of Orange Branch Trail is still underway. I'm having problems with trespassing from the community with people going out there and doing some damage.

Mr. Sessions stated the lands are owned by the developer the people are trespassing on and we need to enforce it stronger, we have signs up everywhere and are trying to take precautions. If it takes giving trespass warnings and violations to people then that is what we need to do. We have too much construction going on out there for the safety of people who are trespassing it is dangerous and important that they stay out of construction zones.

EIGHTH ORDER OF BUSINESS

Supervisors' Requests and Audience Comments

Ms. Byrd asked since we are spending a large amount of money to fix the pool area and get the slide in order going forward how are we going to make sure that it gets maintained properly so that we don't have to go through this every few years?

Mr. Myhill stated the stairway is going to be coated with a chlorine resistant paint that will be more resilient and we will be careful to maintain it by having the lifeguards and staff wash it off everyday.

Mr. Blood stated we finally got a sign posted in the mailbox parking area asking for one of those parking spots to be left for residents stopping to pick up their mail and that is not working. Various residents park there and people come home after work and have to park on the side of the road to get their mail. Furthermore the sign is not in front of the space it is off to the side.

Mr. Provost stated I spoke to the HOA manager about this problem and I thought it would be best to enforce that once the asphalt project was 100% complete because we may be causing some of it.

NINTH ORDER OF BUSINESS

Financial Reports

A. Tri-Party Funding Request No. 30

On MOTION by Mr. Reese seconded by Ms. Soltis with all in favor tri-party funding request no. 30 in the amount of \$23,053.95 was approved.

B. Balance Sheet & Income Statement

A copy of the balance sheet and income statement as of 12/31/15 was included as part of the agenda package.

C. FY 2016 Assessment Receipt Schedule

Mr. Perry stated a copy of the fiscal year 2016 assessment receipt schedule was included in the agenda package and reflects collections through the beginning of January. It shows only 13% collected on the tax roll, which is somewhat unusual but the tax collector has not remitted a lot of the receipts for the month of December not only on this district but several others. I know they are processing them this past week and those numbers will go up considerably because typically at this point in time you would see 50% or more collected.

D. Approval of Check Register

On MOTION by Mr. Reese seconded by Mr. Beard with all in favor the check run summary in the amount of \$111,521.14 was approved.

TENTH ORDER OF BUSINESS

**Next Scheduled Meeting – Wednesday,
February 17, 2016 @ 11:00 a.m. at the
Rivertown Amenity Center**

Mr. Perry stated the next scheduled meeting is Wednesday, February 17, 2016 at 11:00 a.m. and we will probably have documents related to boundary amendment and starting of the assessment methodology process for the issuance of new bonds.

On MOTION by Mr. Reese seconded by Mr. Beard with all in favor the meeting adjourned at 11:25 a.m.

January 20, 2016

Rivers Edge CDD



Secretary/Assistant Secretary



Chairman/Vice Chairman