

**MINUTES OF MEETING
TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT**

A Regular Meeting of the Board of Supervisors of the Toscana Isles Community Development District was held on **Wednesday, October 7, 2015 at 10:00 a.m.**, at the offices of Vanguard Land, LLC, located at 5310 Clark Road, Suite 106, Sarasota, Florida 34233.

Present at the meeting were:

Samantha Hays	Chair
Brian Watson	Vice Chair
Alexander Hays	Assistant Secretary

Also present were:

Rick Woodville	Wrathell, Hunt and Associates, LLC
Vivek Babbar (<i>via telephone</i>)	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Woodville called the meeting to order at 10:01 a.m., and noted, for the record, that Supervisors Samantha Hays, Brian Watson and Alexander Hays were present, in person. Supervisors John Peshkin and Daniel Peshkin were not present.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

Ratification of the Following Item:

A. Care Electric, Inc., *Purchase Order #1* (\$13,122.00)

Mr. Woodville presented Care Electric, Inc., Purchase Order #1, in the amount of \$13,122, for ratification.

Mr. Hays stated that this change order is for additional distances required for wiring, for each of the respective loads, based on allocations.

Mrs. Hays advised that some language was changed and a new Request for Change Order was issued; the change order in the agenda package will be deleted, in its entirety.

On MOTION by Mrs. Hays and seconded by Mr. Hays, with all in favor, Care Electric, Inc., Purchase Order #1, in the amount of \$13,122, was ratified.

FOURTH ORDER OF BUSINESS

Approval of Minutes

- A. September 2, 2015 Regular Meeting**
- B. September 26, 2015 Regular Meeting**

Mr. Woodville presented the September 2 and September 26, 2015 Regular Meeting Minutes and asked for any additions, deletions or corrections.

On MOTION by Mr. Watson and seconded by Mr. Hays, with all in favor, the September 2 and September 26, 2015 Regular Meeting Minutes, as presented, were approved.

FIFTH ORDER OF BUSINESS

Other Business

There being no other business to discuss, the next item followed.

SIXTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel**
- B. District Engineer**
- C. District Manager**

There being no report, the next item followed.

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i. Approval of Unaudited Financial Statements as of August 31, 2015

Mr. Woodville presented the Unaudited Financial Statements as of August 31, 2015. On Page 1, he indicated that the General Fund had a cash balance of \$6,246. He noted that, with the accounts payable and the placeholder for a developer advance, there was a negative fund balance of \$6,471, as of August 31, 2015.

Mr. Woodville explained that, typically, the District has 60 days from year end to receive funding to fund the negative balance; however, the District will be audited because of the bond issue. If developer funding is received by November 30, 2015, revenue may be accrued. If it is not received, a deficit fund balance will be reported in the audit, which is a reportable condition to the Auditor General.

Mr. Woodville stated that, as of August 31, 2015, the Capital Projects fund had \$2.9 million.

On Page 2, Mr. Woodville noted that, based on budget to actual, the District was over budget in three categories, “Legal”, which was related to the bond issue, “Postage”, which was due to assessment notices and requisitions, and “Insurance”. He advised that, as of August 31, 2015, the fund had a deficit fund balance of \$6,471. “Developer Contributions” were 68% collected.

On Page 4, Mr. Woodville indicated that the “Capital Projects fund, Series 2014” reflected “Capital outlay”, “Developer contributions”, “Bond proceeds” and a transfer in from debt service. “Fund balances – ending”, as of August 31, 2015 was \$2,920,420.

On MOTION by Mrs. Hays and seconded by Mr. Hays, with all in favor, the Unaudited Financial Statements as of August 31, 2015, were approved.

ii. UPCOMING MEETING DATES

- **October 21, 2015 at 10:00 A.M.**
- **November 4, 2015 at 10:00 A.M.**

Mr. Woodville indicated that the next meetings will be held on October 21 and November 4, 2015 at 10:00 a.m., at this location.

SEVENTH ORDER OF BUSINESS

Board Members’ Comments/Requests

Mr. Watson reported that, on September 11, 2015, 164 lots were transferred from the developer to D.R. Horton, a third party builder.

EIGHTH ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment


There being no further business to discuss, the meeting adjourned.

On MOTION by Mr. Watson and seconded by Mrs. Hays, with all in favor, the meeting adjourned at 10:08 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair Samantha P. Hays

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