

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT  
DISTRICT**

**REGULAR MEETING  
AGENDA**

**May 17, 2017**

**Toscana Isles Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
2300 Glades Road, Suite 410W • Boca Raton, Florida 33431  
Phone: (561) 571-0100 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

May 10, 2017

Board of Supervisors  
Toscana Isles Community Development District

Dear Board Members:

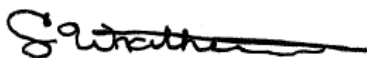
**ATTENDEES:**  
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

A Regular Meeting of the Board of Supervisors of the Toscana Isles Community Development District will be held on **Wednesday, May 17, 2017, at 10:00 a.m.**, at the offices of **Vanguard Land, LLC, located at 6561 Palmer Park Circle, Suite B, Sarasota, Florida 34238.** The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Approval of Requisition(s)
4. Ratification of Contract/Change Order(s)/Purchase Order(s)
5. Approval of **April 5, 2017** Regular Meeting Minutes
6. Acceptance of Unaudited Financial Statements as of March 31, 2017
7. Staff Reports
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
    - i. **NEXT MEETING DATE: June 7, 2017 at 10:00 A.M.**
8. Board Members' Comments/Requests
9. Public Comments
10. Adjournment

Should you have any questions, please do not hesitate to contact our office at (561) 571-0010.

Sincerely,



Craig Wrathell  
District Manager

**FOR BOARD MEMBERS AND STAFF TO**  
**ATTEND BY TELEPHONE:**

**Call-in number: 1-888-354-0094**  
**Conference ID: 2144145**

1 **MINUTES OF MEETING**  
2 **TOSCANA ISLES**  
3 **COMMUNITY DEVELOPMENT DISTRICT**  
4

5 A Regular Meeting of the Board of Supervisors of the Toscana Isles Community  
6 Development District was held on **Wednesday, April 5, 2017**, at the **offices of Vanguard Land,**  
7 **LLC, located at 6561 Palmer Park Circle, Suite B, Sarasota, Florida 34238.**  
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9 **Present at the meeting were:**

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11 Samantha Hays Chair  
12 Brian Watson Vice Chair  
13 Daniel Peshkin Assistant Secretary  
14 John Peshkin Assistant Secretary  
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16 **Also present were:**

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18 Cindy Cerbone Wrathell, Hunt and Associates, LLC  
19 Craig Wrathell District Manager  
20 Vivek Babbar (*via telephone*) District Counsel  
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23 **FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

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26 Ms. Cerbone called the meeting to order at 10:04 a.m., and noted, for the record, that  
27 Supervisors Samantha Hays, Brian Watson and John Peshkin were present, in person.  
28 Supervisor Daniel Peshkin was not present at roll call. Supervisor Alex Hays was not present.  
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30 **SECOND ORDER OF BUSINESS**

**Public Comments**

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32 There being no public comments, the next item followed.  
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34 **THIRD ORDER OF BUSINESS**

**Approval of Requisition(s)**

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36 Mrs. Hays presented the following requisitions:

- 37 ➤ **Requisition #215, Juniper Landscaping, Inc., Drainage Repair (\$714)**  
38 ➤ **Requisition #214, LALP Development, LLC, Reimbursement (\$9,346)**  
39 • **Installation of riprap rock for erosion control barrier stabilization**  
40 ➤ **Requisition #213, AM Engineering Inc., Various Engineering Services (\$30,604.78)**

41 ➤ Requisition #212, Lomski Engineering and Testing, Inc., Various Testing (\$8,461.80)

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On MOTION by Mr. Watson and seconded by Mrs. Hays, with all in favor, Requisition #212, from Lomski Engineering and Testing, Inc., for miscellaneous engineering services, in the amount of \$8,461.80, Requisition # 213, from AM Engineering Inc., for various engineering services, in the amount of \$30,604.78, Requisition #214, from LALP Development, LLC, for reimbursement, in the amount of \$9,346 and Requisition #215, from Juniper Landscaping, Inc., for drainage repair, in the amount of \$714, were approved.

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54 **FOURTH ORDER OF BUSINESS**

**Ratification of Contract/Change Order(s)/Purchase Order(s)**

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57 There being no contract/change order(s) or purchase order(s) to ratify, the next item  
58 followed.

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60 **FIFTH ORDER OF BUSINESS**

**Discussion/Consideration: District Manager's Revised Operating Procedures**

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63 **A. Consideration of Resolution 2017-3, Electing Officers of the District**

64 Ms. Cerbone presented 2017-3 for the Board's consideration. To better serve the CDD,  
65 Management would add Mr. Jeff Pinder, Corporate Controller, to the slate of officers, as  
66 Assistant Treasurer. Although Mr. Wrathell would retain the authority to sign and counter-sign  
67 checks, Mr. Pinder would be authorized to execute transactions, in the event that Mr. Wrathell  
68 was unavailable. The slate of officers was as follows:

- 69 Chair Samantha Hays
- 70 Vice Chair Brian Watson
- 71 Secretary Craig Wrathell
- 72 Treasurer Craig Wrathell
- 73 Assistant Treasurer Jeff Pinder
- 74 Assistant Secretary John Peshkin
- 75 Assistant Secretary Alexander Hays
- 76 Assistant Secretary Daniel Peshkin
- 77 Assistant Secretary Cindy Cerbone

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**On MOTION by Mr. Watson and seconded by Mrs. Hays, with all in favor, Resolution 2017-3, Electing Officers of the District, adding Mr. Jeff Pinder as Assistant Treasurer, was adopted.**

**B. Consideration of Resolution 2017-4, Designating the Authorized Signatories for the District’s Operating Bank Account(s)**

Ms. Cerbone presented Resolution 2017-4 for the Board’s consideration. Currently, the Chair, Vice Chair and Treasurer were authorized signers of the District’s checking and savings accounts. This Resolution would add Mr. Pinder as an approved signatory. Mr. Wrathell stated that Chapter 190 of the Florida Statutes required two signers on CDD checks and, granting Mr. Pinder that authority, would allow him to interact with banks, on the District’s behalf.

**On MOTION by Mr. Watson and seconded by Mrs. Hays, with all in favor, Resolution 2017-4, Designating the Authorized Signatories for the District’s Operating Bank Account(s), was adopted.**

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2017-5, Approving the District’s Proposed Budget for Fiscal Year 2018 and Setting a Public Hearing Thereon Pursuant to Florida Law**

Ms. Cerbone presented Resolution 2017-5 for the Board’s consideration. The “Legal” and “Insurance” line items would increase slightly and “Management/accounting/recording” would increase 2%. Everything else would remain constant. With regard to platted and sold lots, Mr. Wrathell stated that Management would update the budget, in accordance with the Property Appraiser’s rolls, even after adoption. Ms. Cerbone stated that those adjustments would shift the assessments from off-roll to on-roll, in the Revenue section of the budget.

In response to a question about the total Number of Units, Mr. Watson stated that 164 was the number of lots platted, as of January 1, 2017. As to whether any additional lots were sold, Mr. Watson anticipated closing on additional lots, later in the month; 98 more lots were platted but it was preferred that those be billed off-roll for Fiscal Year 2018.

113 Ms. Cerbone stated that, if there were no conflicts, the Regular Meeting and Public  
114 Hearing to adopt the Fiscal Year 2018 budget would be held on September 6, 2017, at 10:00  
115 a.m., at this location.

117 **On MOTION by Mr. Watson and seconded by Mr. John**  
118 **Peshkin, with all in favor, Resolution 2017-5, Approving the**  
119 **District’s Proposed Budget for Fiscal Year 2018 and Setting a**  
120 **Public Hearing Thereon Pursuant to Florida Law, for**  
121 **September 6, 2017 at 10:00 a.m., at this location, was adopted.**

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124 **SEVENTH ORDER OF BUSINESS** **Approval of Unaudited Financial**  
125 **Statements as of February 28, 2017**  
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127 Ms. Cerbone presented the Unaudited Financial Statements as of February 28, 2017.

128 *\*\*\*Supervisor Daniel Peshkin arrived at the meeting.\*\*\**

129 *\*\*\*Supervisor John Peshkin temporarily stepped away.\*\*\**

130 In response to a question regarding whether new bonds would be issued, Mr. Watson  
131 stated that, because of the LOM and associated restrictions, bonds would not be issued until the  
132 next set of lots were platted and developed.

134 **On MOTION by Mr. Watson and seconded by Mrs. Hays, with**  
135 **all in favor, the Unaudited Financial Statements as of February**  
136 **15, 2017, were approved.**

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139 **EIGHTH ORDER OF BUSINESS** **Approval of February 15, 2017 Regular**  
140 **Meeting Minutes**  
141

142 Ms. Cerbone presented the February 15, 2017 Regular Meeting Minutes and asked for  
143 any additions, deletions or corrections. The following change was made:

144 Line19: Delete entire line  
145

146 **On MOTION by Mrs. Hays and seconded by Mr. Daniel**  
147 **Peshkin, with all in favor, the February 15, 2017 Regular**  
148 **Meeting Minutes, as amended, were approved.**

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151 **NINTH ORDER OF BUSINESS** **Staff Reports**

152 **A. District Counsel**

153 Mr. Babbar stated that the 2017 Florida legislative session began in March and would  
154 conclude on May 11. A few bills were filed and District Counsel would continue to monitor  
155 such activity and provide an update at a future meeting.

156 **B. District Engineer**

157 There being no report, the next item followed.

158 **C. District Manager**

159 **i. NEXT MEETING DATE: April 19, 2017 at 10:00 A.M.**

160 Ms. Cerbone stated that the next meeting will be held on April 19, 2017 at 10:00 a.m., at  
161 this location.

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163 **TENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

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165 There being no Board Members' comments or requests, the next item followed.

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167 **ELEVENTH ORDER OF BUSINESS**

**Public Comments**

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169 There being no public comments, the next item followed.

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171 **TWELFTH ORDER OF BUSINESS**

**Adjournment**

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173 There being nothing further to discuss, the meeting adjourned.

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175 **On MOTION by Mrs. Hays and seconded by Mr. Daniel**  
176 **Peshkin, with all in favor, the meeting adjourned at 10:21 a.m.**

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SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair

DRAFT



**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
MARCH 31, 2017**

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
MARCH 31, 2017**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 29,826	\$ -	\$ -	\$ 29,826
Investments				
Reserve	-	719,440	-	719,440
Prepayment	-	7,882	-	7,882
Revenue	-	267,840	-	267,840
Construction	-	-	47,367	47,367
Due from general fund	-	3,202	-	3,202
Total assets	<u>\$ 29,826</u>	<u>\$ 998,364</u>	<u>\$ 47,367</u>	<u>\$ 1,075,557</u>
<b>LIABILITIES</b>				
Liabilities:				
Accounts payable	\$ 1,000	\$ -	\$ -	\$ 1,000
Retainage payable	-	-	760	760
Due to Developer	2,500	-	-	2,500
Due to debt service fund	3,202	-	-	3,202
Total liabilities	<u>6,702</u>	<u>-</u>	<u>760</u>	<u>7,462</u>
<b>FUND BALANCES</b>				
Restricted for:				
Debt service	-	998,364	-	998,364
Capital projects	-	-	46,607	46,607
Unassigned	23,124	-	-	23,124
Total fund balances	<u>23,124</u>	<u>998,364</u>	<u>46,607</u>	<u>1,068,095</u>
Total liabilities and fund balances	<u>\$ 29,826</u>	<u>\$ 998,364</u>	<u>\$ 47,367</u>	<u>\$ 1,075,557</u>

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED MARCH 31, 2017**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 212	\$ 18,001	\$ 18,320	98%
Assessment levy: off-roll	-	33,197	53,876	62%
Interest and miscellaneous	1	15	-	N/A
Total revenues	<u>213</u>	<u>51,213</u>	<u>72,196</u>	71%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Management/accounting/recording	3,333	20,000	40,000	50%
Legal	916	3,356	7,500	45%
Engineering	-	-	1,000	0%
Audit	3,300	3,300	3,800	87%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent	83	500	1,000	50%
Trustee	-	4,327	7,500	58%
Telephone	17	100	200	50%
Postage	169	526	500	105%
Printing & binding	42	250	500	50%
Legal advertising	-	371	1,200	31%
Annual special district fee	-	175	175	100%
Insurance	-	6,185	6,235	99%
Contingencies	26	161	500	32%
Website	-	631	600	105%
Tax Collector	3	270	286	94%
Total professional & administrative	<u>7,889</u>	<u>40,152</u>	<u>72,196</u>	56%
Excess/(deficiency) of revenues over/(under) expenditures	(7,676)	11,061	-	
Fund balances - beginning	30,800	12,063	3,156	
Fund balances - ending	<u>\$ 23,124</u>	<u>\$ 23,124</u>	<u>\$ 3,156</u>	

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2014  
FOR THE PERIOD ENDED MARCH 31, 2017**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Special assessment - on roll	\$ 3,251	\$ 275,656	\$ 280,545	98%
Special assessment: off-roll	-	-	501,722	0%
Assessment prepayments	-	7,880	-	N/A
Interest	139	341	-	N/A
Total revenues	<u>3,390</u>	<u>283,877</u>	<u>782,267</u>	
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	140,000	140,000	100%
Principal prepayment	-	5,000	-	N/A
Interest	-	315,087	626,150	50%
Tax collector	49	4,135	4,384	94%
Total expenditures	<u>49</u>	<u>464,222</u>	<u>770,534</u>	
Excess/(deficiency) of revenues over/(under) expenditures	3,341	(180,345)	11,733	
Fund balances - beginning	995,023	1,178,709	1,178,679	
Fund balances - ending	<u>\$ 998,364</u>	<u>\$ 998,364</u>	<u>\$ 1,190,412</u>	

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2014  
FOR THE PERIOD ENDED MARCH 31, 2017**

	Current Month	Year To Date
<b>REVENUES</b>		
Interest	\$ 8	\$ 34
Total revenues	8	34
<b>EXPENDITURES</b>		
Capital outlay	-	114,077
Total expenditures	-	114,077
Excess/(deficiency) of revenues over/(under) expenditures	8	(114,043)
Fund balances - beginning	46,599	160,650
Fund balances - ending	\$ 46,607	\$ 46,607