

**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, July 19, 2017, at 10:00 a.m.**, at the offices of **Vanguard Land, LLC, located at 6561 Palmer Park Circle, Suite B, Sarasota, Florida 34238.**

**Present at the meeting were:**

Samantha Hays	Chair
Brian Watson	Vice Chair
Alex Hays	Assistant Secretary

**Also present were:**

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

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 10:00 a.m. Supervisors Samantha Hays, Brian Watson and Alex 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**

**Approval of Requisition(s)**

There being no requisitions, the next item followed.

**FOURTH ORDER OF BUSINESS**

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

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

**FIFTH ORDER OF BUSINESS****Consideration of LALP Development, LLC, Development Acquisition Agreement (Unit 1)**

Ms. Cerbone presented the Development Acquisition Agreement (Unit 1) and the preliminary Engineer's Report dated, February 17, 2014. Mr. Babbar stated that, when issuing the Series 2014 bonds, the District entered into agreements directly with contractors. Since the majority of the funding was spent, the District desired to document contributions made by the Developer. If, in the future, another series of bonds were issued, the District could pay for some of the infrastructure that the Developer was paying out-of-pocket. This agreement documents the arrangement between the District and the Developer, with respect to the construction and future conveyance of these improvements. The general agreement dated back to the "Unit 1 Project", funded with the Series 2014 bonds.

**On MOTION by Mr. Watson and seconded by Mr. Hays, with all in favor, the LALP Development, LLC, Development Acquisition Agreement (Unit 1), was approved.**

**SIXTH ORDER OF BUSINESS****Consideration of LALP Development, LLC, First Amendment to Development Acquisition Agreement (Units 2 and 3)**

Ms. Cerbone presented the First Amendment to Development Acquisition Agreement (Units 2 and 3). Mr. Babbar stated that to date, no bonds were issued for Units 2 and 3 but a future issuance was anticipated. In December, 2016, the District approved an Acquisition Agreement for Units 2 and 3, specifically, however; after drafting the agreement for Unit 1, Mr. Babbar noticed language that stated, "at the time of platting these infrastructure improvements it would be required to be conveyed to the District." As there was no reason to put that constraint into the agreement, it would be removed and new language would be substituted without a time constraint.

**On MOTION by Mr. Watson and seconded by Mr. Hays, with all in favor, the LALP Development, LLC, First Amendment to Development Acquisition Agreement (Units 2 and 3), was approved.**

**SEVENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of May 31, 2017**

Ms. Cerbone presented the Unaudited Financial Statements as of May 31, 2017. The “Capital Projects” fund had a remaining balance of \$545 and Ms. Cerbone noted that the District was aware of the closeness of depletion of funds.

**On MOTION by Mr. Watson and seconded by Mrs. Hays, with all in favor, the Unaudited Financial Statements as of May 31, 2017, were approved.**

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

There being report, the next item followed.

**B. District Engineer**

There being no report, the next item followed.

**C. District Manager**

**i. NEXT MEETING DATE: August 2, 2017 at 10:00 A.M.**

The next meeting will be held on August 2, 2017 at 10:00 a.m., at this location.

**NINTH ORDER OF BUSINESS**

**Board Members’ Comments/Requests**

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

**TENTH ORDER OF BUSINESS**

**Public Comments**

There being no public comments, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

There being nothing further to discuss, the meeting adjourned.

**On MOTION by Mr. Hays and seconded by Mr. Watson, with all in favor, the meeting adjourned at 10:07 a.m.**

*Cindy Carbone*  
\_\_\_\_\_  
Secretary/Assistant Secretary

Toscana Isles CDD  
*J. Hays*  
\_\_\_\_\_  
Chair/Vice Chair