

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

TROUT CREEK COMMUNITY DEVELOPMENT DISTRICT

The **organizational** meeting of the Board of Supervisors of Trout Creek Community Development District was held on **Monday, November 10, 2014 at 1:30 p.m.** at the offices of Freehold Capital Management located at 352 Paseo Reyes Drive, St. Augustine, FL. 32095.

Present and constituting a quorum:

Andy Smith	Board Supervisor, Chairman
Don Davis	Board Supervisor, Vice Chairman
Doug Davis	Board Supervisor, Assistant Secretary
Henry Green	Board Supervisor, Assistant Secretary
Michael McCollum	Board Supervisor, Assistant Secretary

Also present were:

Melissa Dobbins	District Manager, Rizzetta & Company, Inc.
Katie Buchanan	District Counsel, Hopping Green & Sams
Scott Brizendine	Rizzetta & Company, Financial Services
Bre Beirl	Rizzetta & Company, Financial Services
Danny Tyler	Bond Counsel, Nabors, Giblin & Nickerson, P.A.
Brad Davis	Interim Engineer, Prosser, Inc.
Jennifer LaRocco	Bond Counsel, Nabors, Giblin & Nickerson, P.A.
Robert Cox	MBS Capital

FIRST ORDER OF BUSINESS

Call to Order

Ms. Dobbins called the meeting to order at 1:30 p.m.

SECOND ORDER OF BUSINESS

Oath of Office for Supervisors

The Oaths of Office were given prior to the onset of this meeting.

THIRD ORDER OF BUSINESS

Public Comment Period

There were no public comments at this time.

FOURTH ORDER OF BUSINESS

**Acceptance of Board of Supervisors'
Resignation**

Mr. McCollum resigned from the Board of Supervisors.

On a motion by Mr. Davis, seconded by Mr. Smith, with all in favor, the Board accepted Mr. McCollum's resignation for Trout Creek Community Development District.

FIFTH ORDER OF BUSINESS

**Appointment of New Board of
Supervisors' Member**

Mr. Gruber was appointed to the Board of Supervisors and given the Oath of Office.

On a motion by Mr. Smith, seconded by Mr. Davis, with all in favor, the Board appointed Mr. Gruber to the Board of Supervisors for Trout Creek Community Development District.

SIXTH ORDER OF BUSINESS

Review of Chapter 190, Florida Statutes

Ms. Buchanan reviewed Chapter 190 for the Supervisors.

SEVENTH ORDER OF BUSINESS

**Review of Guide to Sunshine Amendment
and Code of Ethics for Public Officers and
Employees**

Ms. Buchanan reviewed the Sunshine Laws and Code of Ethics for Public Officers and Employees.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2015-01,
Appointment of Chairman**

Andy Smith was appointed as Chairman

On a motion by Mr. Don Davis, seconded by Mr. Doug Davis, with all in favor, the Board approved Resolution 2015-01, Appointing Andy Smith as Chairman for Trout Creek Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2015-02,
Appointment of Vice Chairman**

Don Davis was appointed as Vice Chairman.

On a motion by Mr. Smith, seconded by Mr. Davis, with all in favor, the Board approved Resolution 2015-02, Appointing Don Davis as Vice Chairman for Trout Creek Community Development District.

TENTH ORDER OF BUSINESS

**Consideration of Resolution 2015-03,
Appointment of District Manager**

The Board of Supervisors approved Resolution 2015-03, Appointing Rizzetta & Company, Inc. as District Manager.

On a motion by Mr. Davis, seconded by Mr. Smith, with all in favor, the Board approved Resolution 2015-03, Appointing Rizzetta & Company, Inc. as District Manager for Trout Creek Community Development District.

ELEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2015-04,
Appointment of Secretary**

On a motion by Mr. Smith, seconded by Mr. Davis, with all in favor, the Board approved Resolution 2015-04, Appointing Pete Williams as Secretary for Trout Creek Community Development District.

TWELFTH ORDER OF BUSINESS

**Consideration of Resolution 2015-05,
Appointment of Treasurer and Assistant
Treasurer**

On a motion by Mr. Smith, seconded by Mr. Davis, with all in favor, the Board approved Resolution 2015-05, Appointing Bill Rizzetta as Treasurer and Joe Kennedy as Assistant Treasurer for Trout Creek Community Development District.

THIRTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2015-06,
Appointment of Assistant Secretaries**

On a motion by Mr. Smith, seconded by Mr. Gruber, with all in favor, the Board approved Resolution 2015-06, naming Doug Davis, Michael Gruber, Henry Green, Melissa Dobbins and Anthony Jeancola as Assistant Secretaries for Trout Creek Community Development District.

FOURTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2015-07,
Appointment of District Counsel**

The Board of Supervisors approved Resolution 2015-07, Appointing Hopping, Green & Sams as District Counsel.

On a motion by Mr. Davis, seconded by Mr. Smith, with all in favor, the Board approved Resolution 2015-07, Appointing Hopping, Green & Sams as District Counsel for Trout Creek Community Development District.

FIFTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2015-08,
Appointment of Registered Agent and
Registered Office**

On a motion by Mr. Davis, seconded by Mr. Smith, with all in favor, the Board approved Resolution 2015-08, Appointing Bill Rizzetta as the Registered Agent and naming 5020 Linebaugh Ave, Suite 200, Tampa, FL. 33624 as the Registered Office location for Trout Creek Community Development District.

SIXTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2015-09,
Designation of Local District Records
Office**

On a motion by Mr. Davis, seconded by Mr. Gruber, with all in favor, the Board approved Resolution 2015-09, Designating the offices of Rizzetta & Company located at 2806 North 5th Street, Suite 403, St. Augustine, FL. 32084 as the Local District Records Office for Trout Creek Community Development District.

SEVENTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2015-10,
Designating a Public Comment Period**

On a motion by Mr. Smith, seconded by Mr. Davis, with all in favor, the Board approved Resolution 2015-10, Designating a Public Comment Period for Trout Creek Community Development District.

EIGHTEENTH ORDER OF BUSINESS

Consideration of Retention of Interim Engineer

The Board of Supervisors approved the agreement with Prosser, Inc. for Interim Engineer

On a motion by Mr. Smith, seconded by Mr. Davis, with all in favor, the Board approved the agreement with Prosser, Inc. for Interim Engineer for Trout Creek Community Development District.

NINETEENTH ORDER OF BUSIENSS

Consideration of Travel Reimbursement Policy

Ms. Buchanan reviewed the amounts set by Florida Statute.

On a motion by Mr. Smith, seconded by Mr. Davis, with all in favor, the Board adopted the Travel Reimbursement Policy for Trout Creek Community Development District.

TWENTIETH ORDER OF BUSINESS

Consideration of Resolution 2015-11, Resolution Setting Forth District Policy for Legal Defense of Board Members and Officers

On a motion by Mr. Smith, seconded by Mr. Davis, with all in favor, the Board approved Resolution 2015-11, Resolution Setting Forth District Policy for Legal Defense of Board Members and Officers for Trout Creek Community Development District.

TWENTY-FIRST ORDER OF BUSINESS

Public Officers Liability Insurance

Ms. Dobbins noted that she is obtaining quotes for the district.

TWENTY-SECOND ORDER OF BUSINESS

Consideration of Resolution 2015-12, Authorizing the Filing of the Notice of Establishment

On a motion by Mr. Davis, seconded by Mr. Smith, with all in favor, the Board approved Resolution 2015-12, Authorizing the Filing of the Notice of Establishment for Trout Creek Community Development District.

TWENTY-THIRD ORDER OF BUSINESS **Consideration of Resolution 2015-13,
Adopting a Records Retention Schedule**

Ms. Buchanan reviewed the records retention options presented in the packet. The Board of Supervisors selected option B, not to destroy any records.

On a motion by Mr. Davis, seconded by Mr. Smith, with all in favor, the Board approved Resolution 2015-13, Adopting a Records Retention Schedule, option B, for Trout Creek Community Development District.

TWENTY-FOURTH ORDER OF BUSINESS **Authorize RFQ for District Engineer**

The Board of Supervisors authorized the District Manager to advertise the RFQ for the Board to review proposals at the December 17, 2014 meeting.

On a motion by Mr. Smith, seconded by Mr. Davis, with all in favor, the Board authorized the District Manager to advertise the RFQ for District Engineering services for the Board to review proposals at the December 17, 2014 meeting for Trout Creek Community Development District.

TWENTY-FIFTH ORDER OF BUSINESS **Consideration of Resolution 2015-14,
Designating Regular Meeting Dates, Times
and Locations**

The December meeting date was changed from December 2, 2014 to December 17, 2014 at 10:00 a.m.

On a motion by Mr. Davis, seconded by Mr. Gruber, with all in favor, the Board approved Resolution 2015-14, Designating Regular Meeting Dates, Time and Locations, as amended, for Trout Creek Community Development District.

TWENTY-FIFTH ORDER OF BUSINESS **Consideration of Establishment of Audit
Committee**

The Board of Supervisors selected themselves as the Audit Committee. The Board of Supervisors directed staff to advertise the first audit committee meeting for the December 17, 2014 meeting.

On a motion by Mr. Davis, seconded by Mr. Green, with all in favor, the Board selected themselves as the Audit Committee and set the first Audit Committee Meeting for the December 17, 2014 meeting for Trout Creek Community Development District.

TWENTY-SIXTH ORDER OF BUSINESS **Consideration of Resolution 2015-15,
Consideration of Proposed Budget for
Fiscal Year 2014/2015 and Setting the
Public Hearing**

The Board of Supervisors set the Public Hearing for February 3, 2015 at 3:00 p.m.

On a motion by Mr. Davis, seconded by Mr. Smith, with all in favor, the Board approved Resolution 2015-15, Approving the Fiscal Year 2014/2015 Proposed Budget and set the Public Hearing for February 3, 2015 at 3:00p.m. for Trout Creek Community Development District.

TWENTY-SEVENTH ORDER OF BUSINESS **Consideration of Resolution 2015-16,
Setting the Date, Time and Location and
Authorization of Public Hearing of Public
Hearing on Rules of Procedure**

The Public Hearing on the Rules of Procedure was set for December 17, 2014 at 10:00 a.m.

On a motion by Mr. Davis, seconded by Mr. Green, with all in favor, the Board approved Resolution 2015-16, Setting the Public Hearing on the Rules of Procedure for December 17, 2014 at 10:00 a.m. for Trout Creek Community Development District.

TWENTY-EIGHTH ORDER OF BUSINESS **Consideration of Resolution 2015-17,
Setting the Date, Time and Location and
Authorization of Public Hearing on
Uniform Method of Collection**

The Public Hearing on the Uniform Method of Collection was set for December 17, 2014 at 10:00 a.m.

On a motion by Mr. Smith, seconded by Mr. Davis, with all in favor, the Board approved Resolution 2015-17, Setting the Public Hearing on the Uniform Method of Collection for December 17, 2014 at 10:00 a.m. for Trout Creek Community Development District.

TWENTY-NINTH ORDER OF BUSINESS **Consideration of Resolution 2015-18,
Selecting a District Depository**

The Board of Supervisors selected SunTrust as the District Depository.

On a motion by Mr. Gruber, seconded by Mr. Davis, with all in favor, the Board approved 2015-18, Selecting SunTrust as the District Depository for Trout Creek Community Development District.

THIRTIETH ORDER OF BUSINESS

**Consideration of Resolution 2015-19,
Authorization of Bank Account
Signatories**

The Board of Supervisors approved Resolution 2015-19, Authorizing the Chairman, Vice Chairman, Assistant Secretaries and Treasurer as signatories.

On a motion by Mr. Green, seconded by Mr. Smith, with all in favor, the Board approved 2015-19, Authorizing the Chairman, Vice Chairman, Assistant Secretaries and Treasurer as bank account Signatories for Trout Creek Community Development District.

THIRTY-FIRST ORDER OF BUSINESS

**Consideration of Resolution 2015-20,
Approving the Disbursement for Expenses**

On a motion by Mr. Smith, seconded by Mr. Davis, with all in favor, the Board approved Resolution 2015-20, Approving the Disbursement for Expenses for Trout Creek Community Development District.

THIRTY-SECOND ORDER OF BUSINESS

Consideration of Funding Agreement

The Board of Supervisors approved the Fiscal Year 2014-2015 Funding Agreement in substantial form and authorized the Chairman to sign the agreement in final form.

On a motion by Mr. Doug Davis, seconded by Mr. Don Davis, with all in favor, the Board approved the Fiscal Year 2014-2015 Funding Agreement in substantial form and authorized the Chairman to sign the agreement in final form for Trout Creek Community Development District.

THIRTY-THIRD ORDER OF BUSINESS

Consideration of Funding Request

On a motion by Mr. Davis, seconded by Mr. Smith, with all in favor, the Board approved the Fiscal Year 2014-2015 funding request for the funding of Trout Creek Community Development District.

THIRTY-FOURTH ORDER OF BUSINESS

**Consideration of Financing Team Funding
Agreement**

The Board of Supervisors approved the agreement in substantial form and authorized the Chairman to execute the contract in final form.

On a motion by Mr. Davis, seconded by Mr. Gruber, with all in favor, the Board approved the agreement in substantial form and authorized the Chairman to execute the contract in final form for Trout Creek Community Development District.

THIRTY-FIFTH ORDER OF BUSINESS **Consideration of 2015-21, Appointment of Bond Counsel**

On a motion by Mr. Davis, seconded by Mr. Gruber, with all in favor, the Board approved Resolution 2015-21, Appointing Nabors, Giblin & Nickerson, PA as Bond Counsel for Trout Creek Community Development District.

THIRTY-SIXTH ORDER OF BUSINESS **Consideration of Resolution 2015-22, Appointing an Investment Banker**

On a motion by Mr. Smith, seconded by Mr. Davis, with all in favor, the Board approved Resolution 2015-22, Appointing MBS Capital Markets, LLC as Investment Banker for Trout Creek Community Development District.

THIRTY-SEVENTH ORDER OF BUSINESS **Consideration of Retention of Financial Consultant**

Ms. Dobbins noted that financial consultant services are included in the District Manager contract already approved.

THIRTY-EIGHTH ORDER OF BUSINESS **Consideration of Selection of Trustee**

On a motion by Mr. Smith, seconded by Mr. Green, with all in favor, the Board selected The Bank of New York Mellon Trust Company, N.A. as Trustee for Trout Creek Community Development District.

THIRTY-NINTH ORDER OF BUSINESS **Consideration of Engineer's Report**

On a motion by Mr. Doug Davis, seconded by Mr. Don Davis, with all in favor, the Board approved the Engineer's Report dated November 4, 2014 for Trout Creek Community Development District.

FORTIETH ORDER OF BUSINESS **Consideration of Assessment Methodology**

It was noted that Table 4 had a title change to the Capital Improvements and Revenue Bonds.

On a motion by Mr. Doug Davis, seconded by Mr. Don Davis, with all in favor, the Board adopted the Preliminary Master Special Assessment Allocation Report dated November 10, 2014 for Trout Creek Community Development District.

FORTY-FIRST ORDER OF BUSINESS

**Consideration of Resolution 2015-23,
Declaring Special Assessments**

It was noted that on Page 2, Number 3, the total estimated costs of improvements will total \$87,261,013.00 and Page 2, Number 4 the assessment will defray approximately \$107,290,000.00 including estimated costs, plus finance-related costs, capital interest, debt service reserve and contingency.

On a motion by Mr. Davis, seconded by Mr. Gruber, with all in favor, the Board approved Resolution 2015-23, Declaring Special Assessments for Trout Creek Community Development District.

FORTY-SECOND ORDER OF BUSINESS

**Consideration of Resolution 2015-24,
Setting the Public Hearing on Special
Assessments**

The public hearing on special assessments was set for December 17, 2014 at 10:00 a.m.

On a motion by Mr. Smith, seconded by Mr. Green with all in favor, the Board approved Resolution 2015-24, Setting the Public Hearing on Special Assessments for December 17, 2014 at 10:00 a.m. for Trout Creek Community Development District.

FORTY-THIRD ORDER OF BUSINESS

**Consideration of Resolution 2015-25,
Authorizing the Issuance of Bonds,
Approving the Form of Indenture and
Authorizing the Commencement of
Validation Proceedings**

The Board of Supervisors approved Resolution 2015-25, with it's exhibits in substantial form.

On a motion by Mr. Don Davis, seconded by Mr. Doug Davis, with all in favor, the Board Approved Resolution 2015-25, Authorizing the Issuance of Bonds, Approving the Form of Indenture and Authorizing the Commencement of Validation Proceedings, with it's exhibits in Substantial Form, for Trout Creek Community Development District.

FORTY-FOURTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
No Report.

- B. District Engineer
No Report.

C. District Manager

Ms. Dobbins updated the Board of Supervisors that the District is required to hold a Landowner Election 90 days after establishment. After discussion, the Board of Supervisors approved the District Manager to set the Landowner Election for December 17, 2014 at 10:00 a.m.

Ms. Dobbins also requested Board Members to confirm if they will be receiving compensation. Henry Green, Doug Davis, Don Davis and Michael Gruber will be receiving compensation. Andy Smith will not be receiving compensation.

FORTY-FIFTH ORDER OF BUSINESS

**Audience Comments and
Supervisor Requests**

There were no audience members present.

There were no Supervisor comments.

FORTY-SIXTH ORDER OF BUSINESS

Adjournment

On a motion by Mr. Don Davis, seconded by Mr. Doug Davis, with all in favor, the Board adjourned the Board of Supervisors' Meeting at 2:45 p.m. at for Trout Creek Community Development District.



Secretary/Assistant Secretary



Chairman/Vice Chairman