

**MINUTES OF MEETING
SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Sarasota National Community Development District held a Virtual Special Public Meeting on October 13, 2020, at 2:00 p.m., at <https://us02web.zoom.us/j/82698007377>, and 1 929-205-6099, Meeting ID: 826 9800 7377, for both.

Present were:

Gerald Bergmoser	Assistant Secretary
Terry Kirschner	Assistant Secretary
Carlton G. Leuschner	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Mike Eckert	District Counsel
Robert Hedgecock	U.S. Bank

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 2:02 p.m. Supervisors Bergmoser, Kirschner and Leuschner were present. Supervisors Smith and Ernst were not present. In consideration of the COVID-19 pandemic, this meeting was being held virtually, via Zoom, and telephonically, as permitted under the Florida Governor’s Executive Orders, which allow local governmental public meetings to occur by means of communications media technology, including virtually and telephonically.

SECOND ORDER OF BUSINESS

Public Comments: *Agenda Items* [3-Minute Time Limit]

There were no public comments.

THIRD ORDER OF BUSINESS

Presentation of Terms of Bond Sale

Mr. Adams presented the terms of the bond sale. All parameters set at the last meeting were met or exceeded. The current coupon rate was 5.3% and the bond sale would produce

three tranches of bonds with the first five years at 3%, the second five years at 3.5% and the remaining eight years at 4%.

FOURTH ORDER OF BUSINESS

Presentation of Bond Refunding Second Supplemental Special Assessment Methodology Report

Mr. Adams presented the Second Supplemental Special Assessment Methodology Report, which was the same as when it was last presented, except that actual numbers from the sale were factored into the amounts in the tables.

Mr. Bergmoser asked why tranches were utilized. Mr. Adams stated that tranches were becoming more the norm with tiered interest rates. Mr. Bergmoser asked for the average rate. Mr. Adams stated the blended rate was in the range of 3.6% to 3.7%.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2021-01, Setting Forth the Specific Terms of the Sarasota National Community Development District’s Special Assessment Refunding Bonds, Series 2020; Confirming and Adopting Supplemental Assessment Methodology; Confirming, Allocating and Providing for the Collection and Payment of Special Assessments Securing the Special Assessment Refunding Bonds, Series 2020; Providing for the Supplement to the Improvement Lien Book; Providing for Conflicts, an Assessment Notice, Severability and an Effective Date

Mr. Eckert presented Resolution 2021-01.

On MOTION by Mr. Kirschner and seconded by Mr. Leuschner, with all in favor, Resolution 2021-01, Setting Forth the Specific Terms of the Sarasota National Community Development District’s Special Assessment Refunding Bonds, Series 2020; Confirming and Adopting Supplemental Assessment Methodology; Confirming, Allocating and Providing for the Collection and Payment of Special Assessments Securing the Special Assessment Refunding Bonds, Series 2020; Providing for the Supplement to the Improvement Lien Book; Providing for Conflicts, an Assessment Notice, Severability and an Effective Date, was adopted.

**Consideration of Notice of Imposition of
Series 2020 Special Assessments**

Mr. Eckert presented the Notice of Imposition of Series 2020 Special Assessments.

On MOTION by Mr. Bergmoser and seconded by Mr. Kirschner, with all in favor, the Notice of Imposition of Series 2020 Special Assessments, was approved.

SEVENTH ORDER OF BUSINESS

**Discussion: Revision of Annual Meeting
Schedule**

Mr. Adams suggested scheduling all meetings on the second Tuesday of the month for which meetings are scheduled. He stated that the next meeting would likely be in January 2021. At the next meeting, residents may be appointed to the Board, as there were no qualified candidates for the Seats up for election at the November General Election. The Board would then be comprised of four residents and one Developer representative.

The following change was made to the Fiscal Year 2020/2021 Meeting Schedule:

DATE: Change "November 17" to "November 10" and "August 17" to "August 10" at 2:00 pm.

On MOTION by Mr. Bergmoser and seconded by Mr. Leuschner, with all in favor, revising the Annual Meeting Schedule for Fiscal Year 2020/2021, as discussed, was approved.

EIGHTH ORDER OF BUSINESS

Supervisors' Requests

Mr. Leuschner asked for the Board to receive a summary sheet of the annual and total savings to the District and the cost of refinancing, once the bond refunding bonds has closed.

NINTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Bergmoser and seconded by Mr. Kirschner, with all in favor, the meeting adjourned at 2:18 p.m.


Secretary/Assistant Secretary


Chair/Vice Chair