

SARASOTA NATIONAL

**COMMUNITY DEVELOPMENT
DISTRICT**

January 12, 2021

**BOARD OF SUPERVISORS
REGULAR MEETING**

AGENDA

Sarasota National Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-Free: (877) 276-0889 • Fax: (561) 571-0013

January 5, 2021

Board of Supervisors
Sarasota National Community Development District

ATTENDEES:

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

Dear Board Members:

The Board of Supervisors of the Sarasota National Community Development District will hold a Regular Meeting on January 12, 2021, at 2:00 p.m., at the Sarasota National Clubhouse, 25500 National Boulevard, Venice, Florida 34293. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments: *Agenda Items* [3-Minute Time Limit]
3. Consider Appointment of Qualified Elector Candidate to Fill Vacancy in Seat 2 (*term expires November 2024*)
 - Administration of Oath of Office to Newly Appointed Supervisor (*the following to be provided in a separate package*)
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - D. Form 8B – Memorandum of Voting Conflict
4. Consider Appointment of Qualified Elector Candidate to Fill Vacancy in Seat 3 (*term expires November 2024*)
 - Administration of Oath of Office to Newly Appointed Supervisor

5. Consideration of Resolution 2021-02, Designating a Chair, a Vice Chair, a Secretary, Assistant Secretaries, a Treasurer and an Assistant Treasurer of the Sarasota National Community Development District, and Providing for an Effective Date
6. Consideration of Second Amended and Restated Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Sarasota National Community Development District
7. Consideration of Resolution 2021-03, Ratifying, Confirming, and Approving the Sale of the Sarasota National Community Development District Special Assessment Refunding Bonds, Series 2020; Ratifying, Confirming, and Approving the Actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and All District Staff Regarding the Sale and Closing of the Sarasota National Community Development District Special Assessment Refunding Bonds, Series 2020; Determining Such Actions as Being in Accordance with the Authorization Granted by the Board; Providing a Severability Clause; and Providing an Effective Date
8. Acceptance of Unaudited Financial Statements as of November 30, 2020
9. Approval of Minutes
 - A. August 18, 2020 Virtual Public Hearing and Meeting
 - B. September 15, 2020 Virtual Special Public Meeting
 - C. October 13, 2020 Virtual Special Public Meeting
10. Staff Reports
 - A. District Counsel: *Hopping Green & Sams, P.A.*
 - B. District Engineer: *Kimley Horn and Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: April 13, 2021 at 2:00 P.M.

○ QUORUM CHECK


SEAT 1	Carlton Leuschner	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	Russell Smith	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	Gerald Bergmoser	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

11. Supervisors' Requests

12. Adjournment

Please do not hesitate to contact me directly at (239) 464-7114 with any questions.

Sincerely,


Chesley "Chuck" Adams
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

CALL-IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT**

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RESOLUTION 2021-02

A RESOLUTION DESIGNATING A CHAIR, A VICE CHAIR, A SECRETARY, ASSISTANT SECRETARIES, A TREASURER AND AN ASSISTANT TREASURER OF THE SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Sarasota National Community Development District (“District”) is a local unit of special-purpose government created by, and existing pursuant to Chapter 190, *Florida Statutes*, being situated in Sarasota County, Florida; and

WHEREAS, the Board of Supervisors of the District desires to appoint the below-recited persons to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT:

1. **DISTRICT OFFICERS.** The District officers are as follows:

_____ is appointed Chair

_____ is appointed Vice Chair

Chesley (Chuck) E. Adams, Jr. is appointed Secretary

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

Craig Wrathell is appointed Assistant Secretary

Craig Wrathell is appointed Treasurer

Jeff Pinder is appointed Assistant Treasurer

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

Adopted this 12th day of January, 2021.

ATTEST:

**SARASOTA NATIONAL COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT**

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**This Instrument Prepared by
and return to:
Lindsay Whelan
Hopping Green & Sams PA
119 S. Monroe Street, Suite 300
Tallahassee, Florida 32301**

**SECOND AMENDED AND RESTATED DISCLOSURE OF PUBLIC FINANCING AND
MAINTENANCE OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT**

*THIS SECOND AMENDED AND RESTATED DISCLOSURE OF PUBLIC
FINANCING AND MAINTENANCE OF IMPROVEMENTS TO REAL
PROPERTY UNDERTAKEN BY THE SARASOTA NATIONAL COMMUNITY
DEVELOPMENT DISTRICT AMENDS AND RESTATES THE FIRST AMENDED
AND RESTATED DISCLOSURE OF PUBLIC FINANCING AND
MAINTENANCE OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN
BY THE SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT
RECORDED IN THE OFFICIAL RECORDS OF SARASOTA COUNTY ON JULY
29, 2019, AS INSTRUMENT NUMBER 2019103000*

**Board of Supervisors¹
Sarasota National Community Development District**

Russell Smith
Chairman

Cary Leuschner
Assistant Secretary

Barry Ernst
Vice Chairman

Gerald Bergmoser
Assistant Secretary

Terry Kirschner
Assistant Secretary

Wrathell, Hunt and Associates, LLC
District Manager
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

¹ This list reflects the composition of the Board of Supervisors and Officers as of January 1, 2020. For a current list of Board members, please contact the District Manager.

There were no qualified electors for the seats held by Barry Ernst and Terry Kirschner at the General Election. Thus, these Supervisors will remain in these seats until the appointment of a qualified elector.

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SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT

INTRODUCTION

On behalf of the Board of Supervisors (the “**Board**”) of the Sarasota National Community Development District (the “**District**”), the following information is provided to give you a description of the District’s facilities and services and the assessments that were levied by the District to pay for certain community infrastructure. The District is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, the acquisition, construction, maintenance and operation of certain stormwater management facilities, potable water facilities, sanitary sewer facilities, reclaimed/reuse water facilities, public roadways and landscaping and other public infrastructure.

The District is here to serve the needs of the community and we encourage your participation in District activities. The District’s records are on file at the offices of Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 and at the District’s local records office located at Kimley-Horn, 1777 Main Street, Suite 200, Sarasota, Florida 34236 and are available for public inspection upon request during normal business hours.

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the District and the assessments, fees and charges that were levied, and may be levied in the future, within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent unit of special-purpose government, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. The District encompasses approximately 2,354 acres of land located entirely within the jurisdictional boundaries of unincorporated Sarasota County, Florida. The legal description of the lands encompassed within the District is attached hereto as **Exhibit “A.”** As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors. All board members must be, and are, qualified electors. A “qualified elector” in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Sarasota County. All future elections of supervisors shall be filled by qualified electors elected by

qualified electors. Elections are held in conjunction with the general election in even numbered years. If at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in the local newspaper and conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are generally subject to the same disclosure requirements as other elected officials under the State's ethics laws.

What infrastructure improvements does the District provide and maintain and how are the improvements paid for?

The public infrastructure necessary to support the District's development program includes but is not limited to: the stormwater management facilities and reclaimed water/reuse water system (irrigation) and other related public infrastructure. Each of these infrastructure improvements is more fully detailed below. To plan the infrastructure improvements necessary for the District, the District adopted an *Engineer's Report* dated November 3, 2006, and revised January 2007 (the "**Engineer's Report**"), which details all the improvements included in the District's Improvement Plan. A copy of the Engineer's Report is available for review in the District's public records.

The costs of a portion of these public infrastructure improvements have been financed in part by the District's sale of bonds. On January 18, 2007, the Circuit Court of the Twelfth Judicial Circuit of the State of Florida, in and for Sarasota County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$80,000,000 in Special Assessment Bonds for infrastructure needs of the District. On March 2, 2007, the District issued a series of bonds for purposes of partially financing the construction and acquisition costs of infrastructure improvements outlined in the Engineer's Report. On that date, the District issued its Sarasota National Community Development District, Special Assessment Bonds, Series 2007, in the amount of \$61,415,000 ("**Series 2007 Bonds**"). On May 1, 2013, \$37,415,000 of the Series 2007 Bonds were canceled and the debt assessments were reapportioned.

On October 20, 2020, the District issued \$19,350,000 Special Assessment Refunding Bonds, Series 2020 ("**Series 2020 Bonds**") for the purpose of (i) refunding and redeeming all of the Series 2007 Bonds currently outstanding (ii) funding the 2020 Reserve Account in an amount equal to the 2020 Reserve Account Requirement and (iii) paying the costs of issuance of the Series 2020 Bonds.

Stormwater Management Facilities

The District has provided, and will provide for the design and construction, acquisition and maintenance of stormwater management facilities necessary to support the infrastructure

improvements, inclusive of water retention/detention ponds and canal and wetland plantings for enhancement within the environmental areas; control structures, pipes, weirs and flow diversion structures; interconnected facilities such as roadway curb and gutter, inlets, pipes and grassed swales; and all other improvements coincident with stormwater management systems. The stormwater management facilities must be constructed and maintained in accordance with the regulatory requirements of the South Florida Water Management District and Sarasota County. The developer is currently constructing the remainder of the stormwater management facilities in the community which are conveyed to the District for operation and maintenance as they are completed.

The completed portions of the stormwater management system are owned, operated and maintained by the District.

Potable Water

The water system includes potable distribution mains along with necessary valving, fire hydrants and water services adjacent to individual units, and generally consists of approximately 17.1 miles of 4 to 12-inch water mains. Once the District or the developer construct potable water facilities, such are dedicated to Sarasota County for ownership and maintenance.

Sanitary Sewer (Wastewater)

Wastewater facilities include gravity collection lines with individual services, lift stations and force mains to connect to the existing County system at US 41. An estimated 13.6 miles of 8-inch gravity collection lines, 0.20 miles of 10-inch gravity collection lines, 5.3 miles of on-site 4 to 8-inch force main, and 7 sewage lift stations. Once the District or the developer construct sanitary sewer facilities, such are dedicated to Sarasota County for ownership and maintenance.

Reclaimed Water/Reuse Water (Irrigation)

The reclaimed/reuse water system was constructed by the developer with reclaimed water supplied by the County. The County has enough capacity to serve the District's irrigation needs.

The reuse and irrigation facilities include the extension of approximately 1.1 miles of 16-inch and 1.6 miles of 12-inch County reuse mains to provide the main source of irrigation water, and the irrigation services for residential lots and common areas. Once the District or the developer construct reclaimed water/reuse water (irrigation) facilities, such are dedicated to Sarasota County for ownership and maintenance.

Public Roadways and Associated Infrastructure

The public roadways located within the District were funded by the District and consist of portions of two roadways that were dedicated to the County for ownership and operation. The County roadway sections are a 4-lane divided and 2-lane divided/undivided consisting of (a) Venice East Boulevard, a four-lane collector, and (b) Manasota Beach Road, a two-lane

collector. All other roadways are private and are funded by the Developer and dedicated to the homeowner's association for ownership and maintenance.

The District provides landscaping outside the gated portion of the Development along above described public roadways, in buffers, and at the community entranceway. The District also provides streetscape features at the community entranceway and along the above described public roadways which include decorative pavers at specific locations entry monuments and streetlights. All of the aforementioned facilities are maintained by the Master Association under the *Infrastructure Management and Maintenance Services Agreement* dated October 5, 2007 as may be amended from time to time.

Assessments, Fees and Charges

The annual debt service payments, including interest due thereon, for the Series 2020 Bonds (“**Series 2020 Assessments**”) are payable solely from and secured by the levy of non-ad valorem or special assessments against lands within the District which benefit from the construction, acquisition, and operation of the District’s improvements as set forth in the *Bond Refunding Second Supplemental Special Assessment Methodology Report*, dated September 26, 2020. The current annual debt assessment for a platted lot is as follows:

<u>Unit Type</u>	<u>Annual Assessment/Unit</u>
Multi-Family	\$ 611.21
46’ Single-Family	\$ 799.28
52’ Single-Family	\$1,175.42
80’ Single-Family	\$1,592.20

The above amounts include early payment discounts or costs of collection as provided by Florida law.

The District may undertake the construction, acquisition or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods, that are authorized by Chapter 190, *Florida Statutes*.

Additional operations and maintenance assessments are determined and calculated annually by the District’s Board of Supervisors against all benefitted lands in the District which is levied annually by the Board against all benefitted lands in the District.

A detailed description of all costs and allocations which result in the formulation of assessments, fees and charges is available for public inspection upon request.

Method of Collection

The District's debt and operation and maintenance assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments" and will be collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property.

This description of the Sarasota National Community Development District's operation, services and financing structure is intended to aid landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development and maintenance of the community. If you have questions or would simply like additional information about the District, please write to the District Manager, Sarasota National Community Development District, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, or call (561) 571-0010.

IN WITNESS WHEREOF, this *Second Amended and Restated Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Sarasota National Community Development District* has been executed as of the ____ day of January, 2021, and recorded in the Official Records of Sarasota County, Florida.

**SARASOTA NATIONAL COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Russell Smith, Chairman

Witness

Witness

Print Name

Print Name

**STATE OF FLORIDA
COUNTY OF SARASOTA**

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of January, 2021, by Russell Smith, Chairman of the Sarasota National Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

Exhibit A: Legal Description

42EEE-1.002 Boundary.

The boundaries of the District are as follows:

A parcel of land lying in Sections 35 and 36, Township 39 South, Range 19 East, and Sections 1 and 2, Township 40 South, Range 19 East, Sarasota County, Florida, described as follows:

Commence at the Northeast Corner of Section 36, Township 39 South, Range 19 East, Sarasota County, Florida; thence S.01°19'34"W., along the East line of said Section 36, a distance of 1421.71 feet to the POINT OF BEGINNING; thence N.89°39'01"W., leaving said East line of Section 36, a distance of 1961.34 feet to a point on the East line of a 100.00 foot wide Easement (Taylor Ranch Trail), recorded in Official Records Book 2913, Page 1787, Public Records of Sarasota County, Florida; thence S.00°20'59"W., along said East line of a 100.00 foot wide Easement, a distance of 933.32 feet; thence N.89°39'01"W., along the South line of said 100.00 foot wide Easement, a distance of 100.00 feet to the Southeast corner of lands described in Official Records Book 2020, Page 2228 (Taylor Ranch Elementary School), Public Records of Sarasota County, Florida; thence along the boundary of said lands the following four (4) courses: (1) N.89°39'01"W., a distance of 933.32 feet; (2) thence N.00°20'59"E., a distance of 515.93 feet; (3) thence N.89°39'01"W., a distance of 417.39 feet; (4) thence N.00°20'59"E., along said boundary and it's northerly extension, a distance of 1707.36 feet to the a point on the South Right of Way Line of State Road No. 45 (also known as U.S. Highway No. 41); thence along the South line of said Right of Way the following eleven (11) courses: (1) N.89°38'21"W., a distance of 394.82 feet; (2) N.83°55'43"W., a distance of 100.50 feet; (3) thence N.89°38'20"W., a distance of 2599.35 feet; (4) thence S.84°40'37"W., a distance of 100.38 feet; (5) thence N.89°41'50"W., a distance of 100.05 feet; (6) thence N.83°53'08"W., a distance of 100.00 feet; (7) N.89°38'01"W., a distance of 1799.71 feet; (8) thence S.84°43'32"W., a distance of 100.41 feet; (9) thence N.89°39'57"W., a distance of 100.05 feet; (10) thence N.84°04'16"W., a distance of 100.40 feet; (11) thence N.89°38'23"W., a distance of 1798.25 feet to a point on the West line of Section 35, Township 39 South, Range 19 East, Sarasota County, Florida; thence S.00°17'41"W., along said West line of said Section 35, a distance of 5099.43 feet to the Northwest corner of Section 2, Township 40 South, Range 19 East, Sarasota County, Florida; thence S.01°00'41"W., along the West line of said Section 2, a distance of 1318.65 feet to the Northwest corner of the Southwest Quarter of the Northwest Quarter of said Section 2; thence S.89°15'33"E., along the North line of said Southwest Quarter of the Northwest Quarter, a distance of 1308.82 feet to the Northeast corner of said Southwest Quarter of the Northwest Quarter; thence S.01°19'18"W., along the East line of said Southwest Quarter of the Northwest Quarter, a distance of 1319.93 feet to the Southeast corner of said Southwest Quarter of the Northwest Quarter; thence N.89°12'31"W., a distance of 1301.94 feet to the West Quarter corner of said Section 2; thence S.01°01'27"W., along the West line of the Southwest Quarter of said Section 2, a distance of 2638.12 feet to the Southwest corner of said Section 2; thence S.89°08'48"E., along the South line of the said Southwest Quarter of Section 2, a distance of 2573.26 feet to the South Quarter corner of said Section 2; thence S.89°10'04"E., along the South line of the Southeast Quarter of said Section 2, a distance of 2572.48 feet to the Southwest corner of Section 1, Township 40 South, Range 19 East; thence S.88°59'00"E., along the South line of the Southwest Quarter of the Southwest Quarter of said Section 1, a distance of 1391.30 feet to said Southwest corner of the Southeast Quarter of the Southwest Quarter of said Section 1; thence S.88°59'38"E. along the South line of the Southeast Quarter of the Southwest Quarter of said Section 1, a distance of 1392.85 feet to the South Quarter corner of said Section 1; thence S.88°56'44"E., along the South line of the Southeast Quarter of said Section 1, a distance of 2783.84 feet the Southeast corner of Section 1; thence N.00°08'44"E., along the East line of Section 1, a distance of 2653.78 feet to the East Quarter corner of Section 1; thence continue along said East line of Section 1, N.00°08'52"E., a distance of 2653.77 feet to the Southeast corner of Section 36, Township 39 South, Range 19 East, Sarasota County, Florida; thence N.01°19'34"E., along the East line of said Section 36, a distance of 3876.89 feet to the POINT OF BEGINNING.

LESS the following described lands:

Parcel "A"

Being a parcel of land lying in Section 36, Township 39 South, Range 19 East, Sarasota County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Section 36; thence N.89°32'13"W., along the North line of said Section 36, a distance of 1985.57 feet; thence S.00°20'59"W., leaving said North line of Section 36, a distance of 125.74 feet to a point on the South line of U.S. Highway No. 41, State Road No. 45, at its intersection with the East line of Taylor Ranch Trail, 100 feet wide, recorded in Official Records Book 2913, Page 1787 and Official Records Book 2020, Page 2228, Public Records of Sarasota County, Florida; thence S.00°20'59"W., along said East line of Taylor Ranch Trail, a distance of 1299.69 feet to the POINT OF BEGINNING; thence leaving said East line S.89°39'01"E., a distance of 787.16 feet; thence S.03°26'01"E., a distance of 50.24 feet; thence S.05°10'03"E.,

a distance of 17.32 feet; thence S.00°14'48"W., a distance of 27.87 feet; thence S.01°56'54"W., a distance of 23.82 feet; thence S.15°18'29"E., a distance of 17.04 feet; thence S.24°48'08"W., a distance of 23.55 feet; thence S.21°55'16"W., a distance of 16.90 feet; thence S.14°25'32"W., a distance of 6.78 feet; thence S.26°10'37"W., a distance of 33.01 feet; thence S.34°52'48"W., a distance of 15.09 feet; thence N.83°30'09"W., a distance of 20.50 feet; thence S.48°55'36"W., a distance of 27.78 feet; thence S.65°27'08"W., a distance of 26.04 feet; thence S.74°19'03"W., a distance of 40.69 feet; thence S.67°55'56"W., a distance of 19.96 feet; thence S.61°24'49"W., a distance of 43.49 feet; thence S.29°37'12"W., a distance of 34.15 feet; thence S.06°51'04"W., a distance of 57.09 feet; thence S.31°40'44"W., a distance of 42.60 feet; thence S.18°35'01"W., a distance of 39.04 feet; thence S.47°16'37"W., a distance of 30.81 feet; thence S.00°20'59"W., a distance of 463.86 feet; thence N.89°39'01"W., a distance of 64.55 feet; thence N.00°25'30"E., a distance of 6.37 feet; thence N.37°08'06"W., a distance of 42.05 feet; thence N.84°11'44"W., a distance of 33.39 feet; thence S.73°05'18"W., a distance of 32.59 feet; thence S.71°17'14"W., a distance of 85.33 feet; thence S.71°54'19"W., a distance of 16.98 feet; thence N.89°39'01"W., a distance of 254.84 feet to a point on said East line of Taylor Ranch Trail; thence N.00°20'59"E., along said East line, a distance of 933.32 feet to the

POINT OF BEGINNING.

ALSO LESS the following described lands:

PARCEL "B"

Being a parcel of land lying in Section 36, Township 39 South, Range 19 East, Sarasota County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Section 36, thence N.89°32'13"W., along the North line of said Section 36, a distance of 1,985.57 feet; thence S.00°20'59"W., leaving the said North line of Section 36, a distance of 125.74 feet to a point on the South line of U.S. Highway No. 41, State Road No. 45, at its intersection with the East line of Taylor Ranch Trail, 100 feet wide, recorded in Official Records Book 2913, Page 1787 and Official Records Book 2020, Page 2228, Public Records of Sarasota County, Florida; thence S.00°20'59"W., along said East line of Taylor Ranch Trail, a distance of 2233.01 feet to the POINT OF BEGINNING; thence leaving said East line S.89°39'01"E., a distance of 254.84 feet; thence S.71°54'19"W., a distance of 91.93 feet; thence S.46°17'00"W., a distance of 40.16 feet; thence S.49°01'33"W., a distance of 54.66 feet; thence S.12°39'54"W., a distance of 72.63 feet; thence S.87°10'18"W., a distance of 47.93 feet; thence N.02°49'42"W., a distance of 60.97 feet to the point of curvature of a curve to the left, having: a radius of 60.00 feet, a central angle of 180°00'00", a chord bearing of S.87°10'18"W. and a chord length of 120.00 feet; thence along the arc of said curve, a distance of 188.50 feet to the Point of Tangency of said curve; thence S.02°49'42"E., a distance of 127.69 feet to the point of curvature of a curve to the right having: a radius of 340.00 feet, a central angle of 22°20'22", a chord bearing of S.08°20'29"W. and a chord length of 131.73 feet; thence along the arc of said curve, a distance of 132.56 feet to a point on a curve to the left, having a radius of 2,967.82 feet, a central angle of 09°58'38", a chord bearing of N.78°06'40"W., and a chord length of 516.15 feet; thence along the arc of said curve, a distance of 516.80 feet to the end of said curve; thence N.13°44'02"E., a distance of 25.17 feet; thence N.39°40'52"W., a distance of 41.86 feet; thence N.25°22'25"W., a distance of 39.28 feet; thence N.28°18'54"E., a distance of 30.86 feet; thence N.00°20'59"E., a distance of 148.02 feet to a point on the South line of Taylor Ranch Elementary School, recorded in Official Records Book 2020, Page 2228, Public Records of Sarasota County, Florida; thence S.89°39'01"E., along said South line, a distance of 629.46 feet to the POINT OF BEGINNING.

AND ALSO LESS the following described lands:

PARCEL "C"

Being a parcel of land lying in Section 36, Township 39 South, Range 19 East, Sarasota County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Section 36; thence N.89°32'13"W., along the North line of said Section 36, a distance of 1,985.57 feet; thence S.00°20'59"W., leaving said North line of Section 36, a distance of 125.74 feet to a point on the South line of U.S. Highway No. 41, State Road No. 45, at its intersection with the East Line of Taylor Ranch Trail, recorded in Official Records Book 2913, Page 1787, and Official Records Book 2020, Page 2228, Public Records of Sarasota County, Florida; thence along said East line of Taylor Ranch Trail S.00°20'59"W. a distance of 2233.01 feet; thence leaving said East line N.89°39'01"W., a distance of 629.45 feet to a point on the South line of Taylor Ranch Elementary School, recorded in Official Records Book 2020, Page 2228, Public Records of Sarasota County, Florida, same being the POINT OF BEGINNING; thence leaving said South line S.00°20'59"W., a distance of 148.02 feet; thence S.28°18'54"W., a distance of 30.86 feet; thence S.25°22'25"E., a distance of 39.28 feet; thence S.39°40'52"E., a distance of 41.86 feet; thence S.13°44'02"W., a distance of 66.60 feet; thence S.06°41'23"W., a distance of 45.17 feet; thence S.15°58'30"W., a distance of 50.94 feet; thence S.37°00'49"E., a distance of 24.38 feet; thence

S.52°35'39"W., a distance of 66.89 feet; thence S.58°32'41"W., a distance of 203.53 feet; thence N.73°39'03"W., a distance of 515.97 feet; thence N.38°42'21"W., a distance of 88.04 feet; thence N.14°54'25"E., a distance of 31.23 feet; thence N.31°07'47"W., a distance of 16.61 feet; thence N.84°03'15"W., a distance of 42.28 feet; thence S.80°03'20"W., a distance of 35.41 feet; thence N.41°06'48"W., a distance of 50.23 feet; thence N.14°31'17"W., a distance of 47.33 feet; thence N.24°55'21"W., a distance of 56.24 feet; thence N.26°55'29"W., a distance of 25.91 feet; thence N.05°56'26"W., a distance of 65.54 feet; thence S.52°39'15"E., a distance of 36.80 feet; thence N.33°21'54"E., a distance of 31.52 feet; thence N.22°42'14"W., a distance of 16.13 feet; thence N.59°29'08"W., a distance of 47.42 feet; thence N.27°14'29"W., a distance of 116.10 feet; thence N.28°44'51"E., a distance of 46.29 feet; thence N.22°32'30"W., a distance of 49.28 feet; thence N.00°55'55"E., a distance of 47.90 feet; thence N.25°06'47"E., a distance of 35.76 feet; thence N.05°33'03"E., a distance of 66.39 feet; thence N.19°09'55"E., a distance of 49.86 feet; thence N.21°07'28"E., a distance of 71.10 feet; thence N.21°45'21"E., a distance of 47.14 feet; thence N.46°02'09"E., a distance of 59.77 feet; thence N.35°47'19"E., a distance of 39.32 feet; thence S.89°39'01"E., a distance of 18.22 feet to the southwest corner of said Taylor Ranch Elementary School; thence along the boundary of said Taylor Elementary School the following three courses; (1) S.89°39'01"E., a distance of 417.39 feet; (2) S.00°20'59"W., a distance of 515.93 feet; (3) S.89°39'01"E., a distance of 403.86 feet to the POINT OF BEGINNING.

Parcel contains 2353.7966 Acres more or less.

Specific Authority 190.005, FS. Law Implemented 190.004, 190.005, FS. History—New 11-1-06.

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT**

7

RESOLUTION 2021-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REFUNDING BONDS, SERIES 2020; RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REFUNDING BONDS, SERIES 2020; DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Sarasota National Community Development District (“District”), is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District previously adopted resolutions authorizing the issuance and the negotiated sale of bonds within the scope of Chapter 190, *Florida Statutes*, including its Special Assessment Refunding Bonds, Series 2020, in the par amount of \$19,350,000 (“Series 2020 Bonds”); and

WHEREAS, the District closed on the sale of the Series 2020 Bonds on October 20, 2020; and

WHEREAS, as prerequisites to the issuance of the Series 2020 Bonds, the Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff including the District Manager, District Financial Advisor, and District Counsel were required to execute and deliver various documents (“Closing Documents”); and

WHEREAS, the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff in connection with closing the sale of the Series 2020 Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The sale, issuance, and closing of the Series 2020 Bonds is in the best interests of the District.

SECTION 2. The issuance and sale of the Series 2020 Bonds, the adoption of resolutions relating to such bonds, the agreements entered into with respect to the issuance of

such bonds, and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

SECTION 3. The actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2020 Bonds, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on the Series 2020 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects.

SECTION 4. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 12th day of January, 2021.

ATTEST:

**SARASOTA NATIONAL COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT**

8

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
NOVEMBER 30, 2020**

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
NOVEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service Series 2007	Debt Service Series 2020	
ASSETS				
Cash - SunTrust	\$ 908,716	\$ -	\$ -	\$ 908,716
Investments				
Revenue account	-	2	6,793	6,795
Reserve account	-	-	100,000	100,000
Prepayment account	-	2	-	2
COI	-	-	3,908	3,908
Due from general fund	-	-	666,537	666,537
Due from Developer	32,625	-	-	32,625
Total assets	<u>\$ 941,341</u>	<u>\$ 4</u>	<u>\$ 777,238</u>	<u>\$ 1,718,583</u>
LIABILITIES & FUND BALANCES				
Liabilities:				
Due to debt service	666,537	-	-	666,537
Taxes payable	61	-	-	61
Total liabilities	<u>666,598</u>	<u>-</u>	<u>-</u>	<u>666,598</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	32,625	-	-	32,625
Total deferred inflows of resources	<u>32,625</u>	<u>-</u>	<u>-</u>	<u>32,625</u>
Fund balances:				
Restricted for:				
Debt service	-	4	777,238	777,242
Unassigned	242,118	-	-	242,118
Total fund balances	<u>242,118</u>	<u>4</u>	<u>777,238</u>	<u>1,019,360</u>
Total liabilities, deferred inflow of resources and fund balances	<u>\$ 941,341</u>	<u>\$ 4</u>	<u>\$ 777,238</u>	<u>\$ 1,718,583</u>
Total liabilities and fund balances	<u>\$ 941,341</u>	<u>\$ 4</u>	<u>\$ 777,238</u>	<u>\$ 1,718,583</u>

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED NOVEMBER 30, 2020**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy - on roll	\$ 186,985	\$ 186,987	\$ 420,327	44%
Assessment levy -off roll	-	-	66,719	0%
Interest	1	2	-	N/A
Total revenues	<u>186,986</u>	<u>186,989</u>	<u>487,046</u>	38%
EXPENDITURES				
Administrative:				
Management	3,298	6,595	39,571	17%
Supervisors	-	431	3,500	12%
Audit	-	-	7,000	0%
Assessment roll preparation	542	1,083	6,500	17%
Arbitrage rebate calculation	-	-	1,750	0%
Dissemination agent	167	333	2,000	17%
Trustee	-	-	11,000	0%
Legal	-	-	12,000	0%
Engineering	-	-	5,000	0%
Postage	-	-	500	0%
Telephone	42	83	500	17%
Insurance	-	10,337	10,200	101%
Printing & reproduction	83	166	1,000	17%
Legal advertising	-	131	1,200	11%
Other current charges	83	165	1,000	17%
Annual district filing fee	-	175	175	100%
ADA website compliance	-	-	210	0%
Website	-	705	705	100%
Property tax bills	14	14	100	14%
Total administrative	<u>4,229</u>	<u>20,218</u>	<u>103,911</u>	19%
Water management:				
Other contractual services	7,562	15,124	335,000	5%
Lake bank erosion repair	-	-	35,000	0%
Total water management	<u>7,562</u>	<u>15,124</u>	<u>370,000</u>	4%

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED NOVEMBER 30, 2020**

	Current Month	Year to Date	Budget	% of Budget
Other fees and charges				
Tax collector	2,805	2,805	6,568	43%
Property appraiser	-	-	6,568	0%
Total other fees and charges	<u>2,805</u>	<u>2,805</u>	<u>13,136</u>	21%
Total expenditures	<u>14,596</u>	<u>38,147</u>	<u>487,047</u>	8%
 Excess/(deficiency) of revenues over/(under) expenditures	 172,390	 148,842	 (1)	
 Fund balance - beginning	 69,728	 93,276	 144,114	
Fund balance - ending	<u>\$ 242,118</u>	<u>\$ 242,118</u>	<u>\$ 144,113</u>	

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2007
FOR THE PERIOD ENDED NOVEMBER 30, 2020**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy - on roll	\$ -	\$ -	\$ 1,524,320	0%
Assessment levy - off roll	-	-	222,943	0%
Interest	4	7	-	N/A
Total revenues	<u>4</u>	<u>7</u>	<u>1,747,263</u>	N/A
EXPENDITURES				
Principal	-	-	635,000	0%
Principal prepayments	-	-	15,000	0%
Interest	-	-	1,077,225	0%
Total debt service	<u>-</u>	<u>-</u>	<u>1,727,225</u>	N/A
Other fees and charges				
Tax collector	-	-	23,817	0%
Property appraiser	-	-	23,817	0%
Total other fees and charges	<u>-</u>	<u>-</u>	<u>47,634</u>	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>1,774,859</u>	N/A
Excess/(deficiency) of revenues over/(under) expenditures	4	7	(27,596)	
OTHER FINANCING SOURCES/(USES)				
Transfers out	-	(1,365,789)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>(1,365,789)</u>	<u>-</u>	N/A
Net change in fund balances	4	(1,365,782)	(27,596)	
Fund balance - beginning	-	1,365,786	669,379	
Fund balance - ending	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 641,783</u>	

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2020
FOR THE PERIOD ENDED NOVEMBER 30, 2020**

	Current Month	Year to Date
	<u> </u>	<u> </u>
REVENUES		
Assessment levy - on roll	\$ 676,687	\$ 676,687
Total revenues	<u>676,687</u>	<u>676,687</u>
EXPENDITURES		
Cost of issuance	1,250	169,863
Total debt service	<u>1,250</u>	<u>169,863</u>
Other fees and charges		
Tax collector	10,150	10,150
Pmt to escrow agent	-	20,849,065
Underwriter's discount	-	290,250
Total other fees and charges	<u>10,150</u>	<u>21,149,465</u>
Total expenditures	<u>11,400</u>	<u>21,319,328</u>
Excess/(deficiency) of revenues over/(under) expenditures	665,287	(20,642,641)
OTHER FINANCING SOURCES/(USES)		
Transfers in	-	1,365,789
Bond proceeds	-	19,350,000
Original issue premium	-	704,090
Total other financing sources (uses)	<u>-</u>	<u>21,419,879</u>
Net change in fund balances	665,287	777,238
Fund balance - beginning	111,951	-
Fund balance - ending	<u>\$ 777,238</u>	<u>\$ 777,238</u>

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT**

9A

DRAFT

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

The Board of Supervisors of the Sarasota National Community Development District held a Virtual Public Hearing and Meeting on August 18, 2020, at 2:00 p.m., via Zoom, at <https://us02web.zoom.us/j/82286247655>, Meeting ID 822 8624 7655 and telephonically at 1 929-205-6099, Meeting ID 822 8624 7655.

Present at the meeting were:

Barry Ernst	Vice Chair
Gerald Bergmoser	Assistant Secretary
Terry Kirschner	Assistant Secretary
Carlton G. Leuschner	Assistant Secretary

Also present, via telephone, were:

Chuck Adams	District Manager
Lindsay Whelan	District Counsel
Cindy Calvert	Keefe McCullough
Jon Kessler	FMSbonds, Inc.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 2:02 p.m. Supervisors Ernst, Bergmoser, Kirschner and Leuschner were present. Supervisor Smith was 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. The meeting was advertised to be held virtually and telephonically and the meeting agenda was posted on the District’s website.

SECOND ORDER OF BUSINESS

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

38 There were no public comments.

39

40 **THIRD ORDER OF BUSINESS**

Presentation of Audited Basic Financial Statements for the Fiscal Year Ended September 30, 2019, Prepared by Keefe McCullough

41

42

43

44

45 Ms. Calvert presented the Audited Basic Financial Statements for the Fiscal Year Ended
46 September 30, 2019 and described information that could be found on each age. A list of
47 adjusting journal entries was provided to Management. It was an unmodified opinion, the audit
48 was conducted in accordance with the standards of the Governmental Accounting Standards
49 Board (GASB); there were no findings, material weaknesses or instances of noncompliance. It
50 was a clean audit.

51

52 **FOURTH ORDER OF BUSINESS**

Consideration of Resolution 2020-06, Hereby Accepting the Audited Basic Financial Statements for the Fiscal Year Ended September 30, 2019

53

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57 Mr. Adams presented Resolution 2020-06.

58

On MOTION by Mr. Kirschner and seconded by Mr. Ernst, with all in favor, Resolution 2020-06, Hereby Accepting the Audited Basic Financial Statements for the Fiscal Year Ended September 30, 2019, was adopted.

59

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64 **FIFTH ORDER OF BUSINESS**

Discussion/Consideration: Proposed Refinancing Analysis for Series 2007 Bonds

65

66

67 Mr. Kessler, of FMSbonds, gave an overview of the Bond Refinancing Summary Sheet,
68 highlighting the following:

69 ➤ The District would realize an annual savings 9.74%, equating to savings of \$3,175,985
70 over the term of the bond; however, the savings to each unit would not significant.

71 ➤ The District’s reserve fund is depleted and 50% of a year’s worth of debt service, which
72 would equate to about \$750,000, is typically required to refinance the bonds. Therefore, issuing

73 non-rated bonds was proposed because, the development is in the 50% to 60% rooftop range,
74 which typically lowers the reserve amount to \$200,000.

75 ➤ To proceed with refinancing, the District would need to increase the \$20,325,000
76 outstanding bond amount to about \$20,695,000 to cover costs and fund the reserve fund and
77 go through the process of levying new assessments on all the lots.

78 Discussion ensued regarding payments decreasing but the par amount of bonds
79 increasing, necessity of a new methodology report, noticing and scheduling an assessment
80 public hearing, locking in interest rates now, expenses paid from the bond proceeds and lower
81 assessments not being reflected until the 2022 tax notice.

82

83 **On MOTION by Mr. Bergmoser and seconded by Mr. Ernst, with all in favor,**
84 **authorizing Staff and Professional Consultants to prepare documents required**
85 **to proceed with refinancing the Series 2007 Bonds and schedule a Special**
86 **Meeting in early September, was approved.**

87

88

89 **SIXTH ORDER OF BUSINESS**

**Public Hearing on Adoption of Fiscal Year
2020/2021 Budget**

90

91

92 **A. Proof/Affidavit of Publication**

93 The affidavit of publication was provided for informational purposes.

94 **B. Consideration of Resolution 2020-07, Relating to the Annual Appropriations and**
95 **Adopting the Budget for the Fiscal Year Beginning October 1, 2020, and Ending**
96 **September 30, 2021; Authorizing Budget Amendments; and Providing an Effective**
97 **Date**

98 Mr. Adams presented Resolution 2020-07. This proposed Fiscal Year 2021 budget was
99 unchanged since it was last presented. The Operations and Maintenance Assessment levels
100 decreased slightly as certain lake littoral zones were in compliance with coverage requirements
101 and no longer required monitoring or reporting.

102 **Mr. Adams opened the public hearing.**

103 No members of the public spoke.

104 **Mr. Adams closed the public hearing.**

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On MOTION by Mr. Bergmoser and seconded by Mr. Leuschner, with all in favor, Resolution 2020-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2020, and Ending September 30, 2021; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2020-08, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2020/2021; Providing for the Collection and Enforcement of Special Assessments, Including but not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

Mr. Adams presented Resolution 2020-08.

Mr. Adams opened the public hearing.

No members of the public spoke.

Mr. Adams closed the public hearing.

On MOTION by Mr. Kirschner and seconded by Mr. Bergmoser, with all in favor, Resolution 2020-08, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2020/2021; Providing for the Collection and Enforcement of Special Assessments, Including but not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2020-09, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2020/2021 and Providing for an Effective Date

Mr. Adams presented Resolution 2020-09.

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On MOTION by Mr. Ernst and seconded by Mr. Leuschner, with all in favor, Resolution 2020-09, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2020/2021 and Providing for an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Ratification of Agreement Terminating Easement Agreement and Creating Access, Stormwater and Mitigation Easements

Ms. Whelan presented the standard, customary agreement, which accomplished the following:

- Terminates prior easement and grants easements, as the roadway construction would run concurrently with the Development of the Villages of Manasota Beach (VOMB) project.
- WCI Communities, LLC (WCI) and the CDD grant of an access easement to the landowner adjacent to the VOMB project to allow construction of an access road from Manasota Beach Road to its property.
- WCI’s grant of an easement to the VOMB Developers for stormwater and drainage purposes, to allow them to construct stormwater ponds on the property, which the County would ultimately own.
- WCI’s grant of an easement to the landowner adjacent to the VOMB project for mitigation purposes, which the District would ultimately own.

Ms. Whelan reviewed the highlighted portions of the plat and located each easement. Responding to questions, Ms. Whelan confirmed that the plat displays the area where the Manasota Beach Roadway would be constructed. The County was reviewing the draft plat and any activity occurring within the mitigation area that the District utilizes. The District would require indemnification from those entities and the easement areas require the landowner to count those as their mitigation areas.

On MOTION by Mr. Leuschner and seconded by Mr. Bergmoser, with all in favor, the Agreement Terminating Easement Agreement and Creating Access, Stormwater and Mitigation Easements, was ratified.

180 TENTH ORDER OF BUSINESS

181 **Consideration of Resolution 2020-10,**
182 **Declaring a Vacancy in Seats 2 and 3 of the**
183 **Board of Supervisors Pursuant to Section**
184 **190.006(3)(b), Florida Statutes; and**
185 **Providing an Effective Date**

186 Mr. Adams presented a new version of Resolution 2020-10, which was emailed to the
187 Board. Although residents were notified of the candidate qualifying period, no one qualified for
188 Seats 2 and 3. After the November General Election, the Board could appoint a qualified elector
189 to each of the vacant seats, either at the November or January meeting. The revised Resolution
190 should be considered, as the one in the agenda incorrectly named the Supervisor for Seat 3.

191

192 **On MOTION by Mr. Bergmoser and seconded by Mr. Leuschner, with all in**
193 **favor, the new version of Resolution 2020-10, Declaring a Vacancy in Seats 2**
194 **and 3 of the Board of Supervisors Pursuant to Section 190.006(3)(b), Florida**
195 **Statutes; and Providing an Effective Date, was adopted.**

196

197

198 ELEVENTH ORDER OF BUSINESS

199 **Acceptance of Unaudited Financial**
200 **Statements as of June 30, 2020**

201 Mr. Adams presented the Unaudited Financial Statements as of June 30, 2020. Lake
202 bank erosion repairs at Lakes #3 and #4 were completed; however, the \$30,000 expense was
203 incorrectly allocated to “contractual services”, instead of “Lake Bank Erosion Repair”. The
204 Accounting Department would make the necessary corrections. The financials were accepted.

205

206 TWELFTH ORDER OF BUSINESS

207 **Approval of May 19, 2020 Telephonic**
208 **Public Hearing and Meeting Minutes**

209 Mr. Adams presented the May 19, 2020 Telephonic Public Hearing and Meeting
210 Minutes.

211

212 **On MOTION by Mr. Ernst and seconded by Mr. Leuschner, with all in favor, the**
213 **May 19, 2020 Telephonic Public Hearing and Meeting Minutes, as presented,**
214 **were approved.**

215

216 **THIRTEENTH ORDER OF BUSINESS** **Staff Reports**

217

218 **A. District Counsel: *Hopping Green & Sams, P.A.***

219 There being nothing further to report, the next item followed.

220 **B. District Engineer: *Kimley Horn and Associates, Inc.***

221 There being no report, the next item followed.

222 **C. District Manager: *Wrathell, Hunt and Associates, LLC***

223 Mr. Adams stated that SOLitude Lake Management (SOLitude) was on site daily
224 addressing the ongoing fish kill occurrences, in certain lakes throughout the community. He
225 explained the causes of fish kills.

226

227 **FOURTEENTH ORDER OF BUSINESS** **Public Comments: *Non-Agenda Items* [3-
228 Minute Time Limit]**

229

230 There were no public comments.

231

232 **FIFTEENTH ORDER OF BUSINESS** **Supervisors' Requests**

233

234 There being no Supervisor's requests, the next item followed.

235

236 **SIXTEENTH ORDER OF BUSINESS** **Adjournment**

237

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

239

240 **On MOTION by Mr. Leuschner and seconded by Mr. Bergmoser, with all in**
241 **favor, the meeting adjourned at 2:45 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT**

9B

DRAFT

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

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The Board of Supervisors of the Sarasota National Community Development District held a Virtual Special Public Meeting on September 15, 2020, at 2:00 p.m., remotely, via Zoom, at <https://us02web.zoom.us/j/86471093783>, and 1 929-205-6099, Meeting ID: 864 7109 3783, for both.

Present were:

- | | |
|----------------------|---------------------|
| Russell Smith | Chair |
| Barry Ernst | Vice Chair |
| Gerald Bergmoser | Assistant Secretary |
| Terry Kirschner | Assistant Secretary |
| Carlton G. Leuschner | Assistant Secretary |

Also present were:

- | | |
|-------------|------------------|
| Chuck Adams | District Manager |
| Mike Eckert | District Counsel |

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 2:02 p.m. 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.

Supervisors Ernst, Bergmoser, Kirschner and Leuschner were present. Supervisor Smith was not present at roll call.

SECOND ORDER OF BUSINESS

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

There were no public comments.

38 **THIRD ORDER OF BUSINESS**

**Consideration of Documents Related to the
Refinancing of the Series 2007 Bonds**

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41 **A. Agreement for Underwriter Services and Rule G-17 Disclosure (*FMSbonds*)**

42 Mr. Adams presented the Agreement with FMSbonds (FMS) for Underwriter Services
43 and Rule G-17 Disclosure.

44

45 **On MOTION by Mr. Ernst and seconded by Mr. Bergmoser, with all in favor, the**
46 **Agreement with FMSbonds (FMS) for Underwriter Services and Rule G-17**
47 **Disclosure, was approved.**

48

49

50 **Supervisor Smith joined the meeting at 2:04 p.m.**

51 **B. Consideration of Bond Refunding Second Supplemental Special Assessment**
52 **Methodology**

53 Mr. Adams presented the Methodology Report. Mr. Eckert stated the Methodology was
54 being approved today for the purposes of including it in the Limited Offering Memorandum
55 (LOM) but the numbers would likely change once the final sale terms of the bonds are known.

56 **C. Consideration of Resolution 2020-11, Supplementing its Resolution No. 2007-16, as**

57 **Previously Supplemented by Authorizing the Issuance of its Sarasota National**

58 **Community Development District Special Assessment Refunding Bonds, Series 2020 in**

59 **a Principal Amount Not Exceeding the Outstanding Principal Amount of the District's**

60 **Special Assessment Bonds, Series 2007 (the "Refunded Bonds") for the Principal**

61 **Purpose of Refunding All of the Refunded Bonds; Delegating to the Chairman or Vice**

62 **Chairman of the Board of Supervisors of the District, Subject to Compliance with the**

63 **Applicable Provisions Hereof, the Authority to Award the Sale of Such 2020 Bonds to**

64 **FMSbonds, Inc., by Executing and Delivering to Such Underwriter a Bond Purchase**

65 **Contract and Approving the Form Thereof; Approving the Form of and Authorizing the**

66 **Execution of the Second Supplemental Trust Indenture; Appointing U.S. Bank National**

67 **Association as the Trustee, Bond Registrar and Paying Agent for Such 2020 Bonds;**

68 **Making Certain Findings; Approving Form of Said 2020 Bonds; Approving the Form of**

69 **the Preliminary Limited Offering Memorandum and Authorizing the Use by the**

70 Underwriter of the Preliminary Limited Offering Memorandum and the Limited
71 Offering Memorandum and the Execution of the Limited Offering Memorandum;
72 Approving the Form of the Continuing Disclosure Agreement and Authorizing the
73 Execution Thereof; Authorizing Certain Officials of Sarasota National Community
74 Development District and Others to Take All Actions Required in Connection With the
75 Issuance, Sale and Delivery of Said 2020 Bonds; Providing Certain Other Details With
76 Respect to Said 2020 Bonds; and Providing an Effective Date

- 77 I. Form of Second Supplemental Trust Indenture
- 78 II. Form of Bond Purchase Agreement
- 79 III. Form of Preliminary Limited Offering Memorandum
- 80 IV. Form of Continuing Disclosure Agreement

81 Mr. Eckert presented Resolution 2020-11.

82

83 **On MOTION by Mr. Bergmoser and seconded by Mr. Leuschner, with all in**
84 **favor, Resolution 2020-11, Supplementing its Resolution No. 2007-16, as**
85 **Previously Supplemented by Authorizing the Issuance of its Sarasota National**
86 **Community Development District Special Assessment Refunding Bonds, Series**
87 **2020 in a Principal Amount Not Exceeding the Outstanding Principal Amount of**
88 **the District’s Special Assessment Bonds, Series 2007 (the “Refunded Bonds”)**
89 **for the Principal Purpose of Refunding All of the Refunded Bonds; Delegating to**
90 **the Chairman or Vice Chairman of the Board of Supervisors of the District,**
91 **Subject to Compliance with the Applicable Provisions Hereof, the Authority to**
92 **Award the Sale of Such 2020 Bonds to FMSbonds, Inc., by Executing and**
93 **Delivering to Such Underwriter a Bond Purchase Contract and Approving the**
94 **Form Thereof; Approving the Form of and Authorizing the Execution of the**
95 **Second Supplemental Trust Indenture; Appointing U.S. Bank National**
96 **Association as the Trustee, Bond Registrar and Paying Agent for Such 2020**
97 **Bonds; Making Certain Findings; Approving Form of Said 2020 Bonds;**
98 **Approving the Form of the Preliminary Limited Offering Memorandum and**
99 **Authorizing the Use by the Underwriter of the Preliminary Limited Offering**
100 **Memorandum and the Limited Offering Memorandum and the Execution of**
101 **the Limited Offering Memorandum; Approving the Form of the Continuing**
102 **Disclosure Agreement and Authorizing the Execution Thereof; Authorizing**
103 **Certain Officials of Sarasota National Community Development District and**
104 **Others to Take All Actions Required in Connection With the Issuance, Sale and**
105 **Delivery of Said 2020 Bonds; Providing Certain Other Details With Respect to**
106 **Said 2020 Bonds; and Providing an Effective Date, was adopted.**

107 **FOURTH ORDER OF BUSINESS**

108 **Discussion/Consideration: Updated**
109 **Proposed Refinancing Analysis for Series**
110 **2007 Bonds**

111 Mr. Adams presented the updated analysis, as of September 14, 2020. A meeting would
112 be necessary for final approval based on final pricing. All Supervisors confirmed their
113 attendance at the October 13, 2020 meeting, which would be held via Zoom.

114

115 **FIFTH ORDER OF BUSINESS**

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

118 There were no public comments.

119

120 **SIXTH ORDER OF BUSINESS**

Supervisors' Requests

121

122 Mr. Leuschner stated Agenda Pages 110 and 153 listed November, 2020, as the
123 expiration date for his term, which he believed was incorrect. Mr. Adams would verify the date
124 and make any necessary adjustments. Discussion ensued regarding the General Election and
125 recruitment and appointment of new Board Members. Mr. Adams stated that the availability
126 of Seats was advertised and e-blasted but there was no interest.

127

128 **SEVENTH ORDER OF BUSINESS**

Adjournment

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

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132 **On MOTION by Mr. Bergmoser and seconded by Mr. Kirschner, with all in**
133 **favor, the meeting adjourned at 2:20 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT**

9C

DRAFT
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

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

42

43 **FOURTH ORDER OF BUSINESS** **Presentation of Bond Refunding Second**
44 **Supplemental Special Assessment**
45 **Methodology Report**

46
47 Mr. Adams presented the Second Supplemental Special Assessment Methodology
48 Report, which was the same as when it was last presented, except that actual numbers from
49 the sale were factored into the amounts in the tables.

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

53

54 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2021-01,**
55 **Setting Forth the Specific Terms of the**
56 **Sarasota National Community**
57 **Development District’s Special Assessment**
58 **Refunding Bonds, Series 2020; Confirming**
59 **and Adopting Supplemental Assessment**
60 **Methodology; Confirming, Allocating and**
61 **Providing for the Collection and Payment**
62 **of Special Assessments Securing the**
63 **Special Assessment Refunding Bonds,**
64 **Series 2020; Providing for the Supplement**
65 **to the Improvement Lien Book; Providing**
66 **for Conflicts, an Assessment Notice,**
67 **Severability and an Effective Date**

68
69 Mr. Eckert presented Resolution 2021-01.

70

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

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81 **SIXTH ORDER OF BUSINESS**

Consideration of Notice of Imposition of Series 2020 Special Assessments

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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.

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91 **SEVENTH ORDER OF BUSINESS**

Discussion: Revision of Annual Meeting Schedule

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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.

102

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.

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108 **EIGHTH ORDER OF BUSINESS**

Supervisors' Requests

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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.

112

113 **NINTH ORDER OF BUSINESS**

Adjournment

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

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

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Secretary/Assistant Secretary

Chair/Vice Chair

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT**

10C

SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE

LOCATION

Sarasota National Clubhouse, 25500 National Boulevard, Venice, Florida 34293

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 13, 2020	Regular Meeting	2:00 PM
ZOOM: https://us02web.zoom.us/j/82698007377 Meeting ID: 826 9800 7377		
Dial by your location: 1-929-205-6099 Meeting ID: 826 9800 7377		
November 17, 2020 CANCELED	Regular Meeting	2:00 PM
January 12, 2021	Regular Meeting	2:00 PM
April 13, 2021	Regular Meeting	2:00 PM
July 13, 2021	Regular Meeting	2:00 PM
August 10, 2021	Public Hearing & Regular Meeting	2:00 PM