

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 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.

**COPPERSTONE
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Copperstone Community Development District was held on **Wednesday, July 12, 2017 at 5:00 p.m.** at the Copperstone Clubhouse located at 8145 115th Avenue East, Parrish, FL 34219.

Present and constituting a quorum:

Amy Tran	Board Supervisor, Chairman
Dan Kiran	Board Supervisor, Vice Chairman
Gerard Litrenta	Board Supervisor, Assistant Secretary
Ryan Stulman	Board Supervisor, Assistant Secretary
Barry Schlotzhauer	Board Supervisor, Assistant Secretary

Also present were:

Joseph Roethke	District Manager, Rizzetta & Company, Inc.
Andy Cohen	District Counsel, Persson & Cohen, P.A.
Robbie Cox	MBS Capital Markets
Bre Parker	Financial Analyst, Rizzetta & Co. (via phone)

Audience

FIRST ORDER OF BUSINESS

Call to Order

Mr. Roethke called the meeting to order and conducted roll call.

SECOND ORDER OF BUSINESS

Audience Comments on Agenda Items

There were no audience comments.

THIRD ORDER OF BUSINESS

**Consideration of Refinancing Term Sheet
from Valley National Bank**

Mr. Cox updated the Board on the status of the current options for bond refinancing. At this time, there is currently not a term sheet available from Valley National Bank. If Valley National Bank declines to provide a term sheet by the next meeting, the Board would like Mr. Cox to start the public offering process.

FOURTH ORDER OF BUSINESS

Supervisor Requests

There were no supervisor requests.

FIFTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Kiran, seconded by Ms. Tran, with all in favor, the Board of Supervisors adjourned the meeting at 5:44 p.m. for Copperstone Community Development District.


Secretary/ Assistant Secretary


Chairman/Wice Chairman

COPPERSTONE CDD

EXHIBIT TO 7-12-17 MINUTES:

MBS Capital Markets, LLC Bond Presentation

Presented By: MBS Capital Markets



MBS CAPITAL MARKETS, LLC

Copperstone CDD

July 12, 2017

Estimated Financing Results

All public offering assumptions are subject to change based on structuring and market environment.
 These examples are provided for illustrative purposes only.
 There are no guarantees a market for any of the securities described will exist in the future.

Bank Placement (Preliminary Terms)	Existing Debt Service	Debt Assmt 2018-2032	Debt Max Assmt 2033-2038
TH	\$300	\$256	\$270
SF 55	\$825	\$703	\$744
SF 65	\$975	\$831	\$879

Est. Total Par - Bank	Est. Total Par - 20 Year
\$5,635,000	\$5,590,000

20 Year Public Offering*	Existing Debt Service	Debt Assmt 2018-2038
TH	\$300	\$270
SF 55	\$825	\$742
SF 65	\$975	\$877

*Assumes a BBB underlying rating and competitive insurance and surety commitment for comparison purposes. These assumptions are speculative at the current time.



Disclosures Regarding Underwriter's Role – MSRB Rule G-17

Disclosures Concerning the Underwriter's Role

- i. Municipal Securities Rulemaking Board Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors;
- ii. The Underwriter's primary role is to purchase securities with a view to distribution in an arm's-length commercial transaction with the District and it has financial and other interests that differ from those of the District;
- iii. Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the District under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the District without regard to its own financial or other interests;
- iv. The Underwriter has a duty to purchase securities from the District at a fair and reasonable price, but must balance that duty with its duty to sell municipal securities to investors at prices that are fair and reasonable; and
- v. The Underwriter will review the official statement for the District's securities in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the transaction.

Disclosure Concerning the Underwriter's Compensation

Underwriter's compensation that is contingent on the closing of a transaction or the size of a transaction presents a conflict of interest, because it may cause the Underwriter to recommend a transaction that it is unnecessary or to recommend that the size of the transaction be larger than is necessary.



Disclosures Regarding Underwriter's Role – MSRB Rule G-17

Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.

Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with an District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.