

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 regular meeting of the Board of Supervisors of the Copperstone Community Development District was held on **Thursday, July 27, 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 (via phone)
Barry Schlotzhauer	Board Supervisor, Assistant Secretary

Also present were:

Joseph Roethke	District Manager, Rizzetta & Company, Inc.
Andy Cohen	District Counsel, Persson & Cohen, P.A.
Denise Greer	District Engineer, King Engineer, Inc. (via phone)
Josh McGarry	Aquatic Systems
Robbie Cox	MBS Capital Markets (via phone)
Scott Brizendine	Manager, District Financial Services, Rizzetta & Co.
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

A resident commented that the midges on pond 11 have been reduced.

On a Motion by Ms. Tran, seconded by Mr. Schlotzhauer, with all in favor, the Board allowed Board Supervisor to participate by phone for the Copperstone Community Development District.

(Mr. Stulman arrived via phone while the meeting was in progress at 5:03 pm and the Board allowed Mr. Stulman to participate by phone)

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors' Regular Meeting Held on June 22, 2017

Mr. Cohen mentioned two typos in the minutes that will be corrected.

On a Motion by Ms. Tran, seconded by Mr. Schlotzhauer, with all in favor, the Board approved, as amended, the minutes for regular meeting held on June 22, 2017 for the Copperstone Community Development District.

FOURTH ORDER OF BUSINESS

Consideration of Operation and Maintenance Expenditures for June 2017

On a Motion by Ms. Tran, seconded by Mr. Kiran, with all in favor, the Board ratified the Operation and Maintenance Expenditures for June 2017 (\$22,718.95) for the Copperstone Community Development District.

FIFTH ORDER OF BUSINESS

Presentation of Monthly Pond Inspection Report

Mr. Roethke presented the monthly pond inspection report and Mr. McGarry reviewed the details with the Board.

A discussion ensued regarding midge flies and other maintenance items. Mr. McGarry will do a larval count of the ponds to test midge fly levels before doing another treatment. Mr. Litrenta asked for an update on fountain repairs, and Mr. Roethke will follow up on this.

(Mr. McGarry left while the meeting was in progress at 5:15 pm)

SIXTH ORDER OF BUSINESS

Consideration of Refinancing Term Sheet from Valley National Bank

Mr. Cox informed the board the Valley National Bank would not be submitting a term sheet for this deal. Mr. Cox discussed options for moving forward with this deal as a public offering, as well as deferred cost negotiations with the developer. Mr. Cox and Mr. Cohen entertained various questions from the Board. The Board decided to table this topic until the next meeting.

(Left intentionally blank)

SEVENTH ORDER OF BUSINESS

**Presentation of Supplemental Assessment
Methodology Report**

Mr. Brizendine presented a Supplemental Assessment Methodology Report to the Board.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2017-07,
Declaring Special Assessments Related to
Bond Refinancing**

Mr. Roethke presented Resolution 2017-07 to the Board, which will declare special assessments related to bond refinancing. This item has been tabled.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2017-08,
Setting Public Hearing Related to Special
Assessments on Bond Refinancing**

Mr. Roethke presented Resolution 2017-08 to the Board, which will set the Public Hearing related to special assessments on bond refinancing. This item has been tabled.

(Both Mr. Cox and Ms. Parker left while the meeting was in progress at 5:51 pm)

TENTH ORDER OF BUSINESS

**Consideration of Proposal for Bridge in
Fill**

Mr. Roethke presented a proposal for bridge in fill to the Board. The Board did not approve this proposal, but did request proposals for bridge sealing at the next meeting.

ELEVENTH ORDER OF BUSINESS

**Presentation of Report Regarding
Drainage Issues on CDD Property**

Mr. Roethke presented a report regarding drainage issues on CDD property to the Board. The Board requested proposals for drains to be installed in this area. Mr. Cohen will work with the District Engineer to review the drainage easement details.

TWELFTH ORDER OF BUSINESS

**Consideration of Proposals for New
O&M Assessment Methodology**

Mr. Roethke presented proposals for new O&M assessment methodology to the Board. This item has been tabled.

THIRTEENTH ORDER OF BUSINESS

**Consideration of Proposal for Fountain
Lights**

Mr. Roethke presented a proposal for fountain lights to the Board. The Board did not approve this proposal.

FOURTEENTH ORDER OF BUSINESS

**Public Hearing of Fiscal Year 2017-2018
Budget**

On a Motion by Mr. Kiran, seconded by Ms. Tran, with all in favor, the Board opened the public hearing for the Copperstone Community Development District.

Mr. Roethke presented the Budget for Fiscal Year 217/2018 to the Board. Mr. Roethke moved some funds across different line items, but the overall budget number did not change.

On a Motion by Mr. Kiran, seconded by Mr. Schlotzhauer, with all in favor, the Board closed the public hearing for the Copperstone Community Development District.

i. Consideration of Resolution 2017-05, Adopting Final Budget for FY 2017/2018

Mr. Roethke presented Resolution 2017-05 to the Board, which will adopt the final budget for Fiscal Year 2017/2018.

On a Motion by Ms. Tran, seconded by Mr. Schlotzhauer, with all in favor, the Board adopted Resolution 2017-05 for the Copperstone Community Development District.

ii. Consideration of Resolution 2017-06, Imposing Special Assessments for FY 2017/2018

Mr. Roethke presented Resolution 2017-06 to the Board, which will impose special assessments for Fiscal Year 2017/2018.

On a Motion by Ms. Tran, seconded by Mr. Stulman, with all in favor, the Board adopted Resolution 2017-06 for the Copperstone Community Development District.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel**
No report.
- B. District Engineer**
No report.

(Left intentionally blank)

C. District Manager

Mr. Roethke stated that the next Board of Supervisors' Regular Meeting will be held on Thursday, August 24, 2017 at 4:30 p.m. at the Copperstone Clubhouse located at 8145 115th Avenue East, Parrish, FL 34219.

SIXTEENTH ORDER OF BUSINESS

Supervisor Requests

Ms. Tran asked for the usual follow-up email to be sent after the meeting.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Kiran, seconded by Mr. Schlotzhauer, with all in favor, the Board of Supervisors adjourned the meeting at 6:23p.m. for Copperstone Community Development District.


Secretary/ Assistant Secretary


Chairman/Vice Chairman

COPPERSTONE CDD

EXHIBIT TO 7-27-17 MINUTES:

Proposal for Operations and Maintenance Methodology



Rizzetta & Company

Professionals in Community Management

3434 Colwell Avenue
Suite 200
Tampa, FL 33614
p: 813.514.0400

rizzetta.com

July 27, 2017

Board of Supervisors
Copperstone Community Development District
c/o Joe Roethke -District Manager
12750 Citrus Park Lane, Suite 115
Tampa, Fl. 33625

Re : Proposal for Operations and Maintenance Assessment Methodology

Rizzetta & Company, Inc. is pleased to provide a proposal for exploring a change in the methodology for the allocation of assessments of the General Fund for the Board of Supervisors of Copperstone Community Development District. Based on our understanding of the services requested, we have structured our pricing as follows:

CONSULTATION SERVICES - Exploring of potential alternative methodologies with the Board, attendance at meetings and workshops, discussing the rationale for the original methodology, explaining the alternative options available to the Board of Supervisors while remaining consistent with Florida State Statutes.

These services will be billed on an hourly basis at our standard rate of \$225/hour. Fees for these services will be invoiced on a monthly basis and will be due and payable when invoiced. We estimate this fee to be at \$2,475 based off 11 hours of work.

In addition to the professional fees outlined above, project-related out-of-pocket expenses will be billed at cost. These expenses include, but are not limited to: airfare, mileage, public transportation/parking, lodging, meals, reproduction, long distance telephone, facsimile transmission, postage, clerical support, computer charges and mailed notices. These expenses will be invoiced along with fees and will be due and payable when invoiced.



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rizzetta.com

PREPARATION AND PRESENTATION OF METHODOLOGY REPORT – If the Board chooses to move forward with an alternative methodology, Rizzetta & Company, Inc. will prepare and present the methodology of the Board's choosing for adoption by the Board.

This be billed on a lump sum basis of \$5,000. This amount will be invoiced and will be payable at the time the reported is adopted by the Board of Supervisors.

We appreciate the opportunity to present a proposal for these services.

Sincerely,

Scott Brizendine
Manager, District Financial Services