
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.

TALavera COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of Talavera Community Development District was held on **Wednesday, August 2, 2017 at 6:00 p.m.** at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544.

Present and constituting a quorum:

Betty Valenti	Board Supervisor, Chairman
Brain Soldano	Board Supervisor, Assistant Secretary
Lee Thompson	Board Supervisor, Assistant Secretary

Also present were:

Angel Montagna	District Manager; Rizzetta & Company, Inc.
Scott Steady	District Counsel, Burr Forman, P.A.
Tonja Stewart	District Engineer, Stantec Consulting Services
Audience	

FIRST ORDER OF BUSINESS

Call to Order

Ms. Montagna called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS

Audience Comments

Ms. Montagna asked if there were any audience comments. A resident spoke about the pond maintenance.

THIRD ORDER OF BUSINESS

Consideration of Minutes of Board of Supervisors Regular Meeting held on July 5, 2017

Ms. Montagna asked if there were any changes to the meeting minutes. The Board made changes to the last page.

On a Motion by Mr. Thompson, seconded by Ms. Valenti, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' Regular Meeting held on July 5, 2017 as amended for the Talavera Community Development District.

FOURTH ORDER OF BUSINESS

Consideration of the Operation & Maintenance Expenditures for June 2017

On a Motion by Ms. Valenti, seconded by Mr. Soldano, with all in favor, the Board of Supervisors ratified the Operation & Maintenance Expenditures for June 2017 (\$30,066.97) as presented for the Talavera Community Development District.

FIFTH ORDER OF BUSINESS

Presentation of Landscape Report

Ms. Montagna presented the July landscape report to the Board. Discussion ensued regarding the roses looking bad and the excessive rain.

SIXTH ORDER OF BUSINESS

Presentation of Aquatics Report

Ms. Montagna presented the July aquatics maintenance report to the Board. The Board requested that District staff obtain a proposal for midge flies for their review at the September meeting.

SEVENTH ORDER OF BUSINESS

Public Hearing on Fiscal Year 2017/2018 Final Budget

Ms. Montagna asked for a motion to open the public hearing.

On a Motion by Ms. Valenti, seconded by Mr. Thompson, followed by a vote of all in favor, the Board of Supervisors opened the Public Hearing on the Fiscal Year 2017/2018 Final Budget for the Talavera Community Development District.

Ms. Montagna presented the final budget. Discussion ensued regarding the budget.

Ms. Montagna opened the floor for audience comments. The Board entertained audience comments regarding the budget.

Ms. Montagna asked for a motion to close the public hearing.

On a Motion by Ms. Valenti, seconded by Mr. Thompson, followed by a vote of all in favor, the Board of Supervisors closed the Public Hearing on the Fiscal Year 2017/2018 Final Budget for the Talavera Community Development District.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2017-10, Adopting Fiscal Year 2017/2018 Final Budget

Ms. Montagna presented reviewed Resolution 2017-10, Adopting Fiscal Year 2017/2018 Budget.

On a Motion by Ms. Valenti, seconded by Mr. Thompson, with all in favor, the Board of Supervisors approved Resolution 2017-10, Adopting Fiscal Year 2017/2018 Final Budget as amended for the Talavera Community Development District.

NINTH ORDER OF BUSINESS

**Public Hearing on Fiscal Year 2017/2018
Special Assessments**

Ms. Montagna asked for a motion to open the public hearing.

On a Motion by Mr. Thompson, seconded by Ms. Valenti, followed by a vote of all in favor, the Board of Supervisors opened the Public Hearing on the Fiscal Year 2017/2018 Special Assessments for the Talavera Community Development District.

Ms. Montagna presented the special assessments. There were no questions.

Ms. Montagna opened the floor for audience comments. There were none.

Ms. Montagna asked for a motion to close the public hearing.

On a Motion by Mr. Thompson, seconded by Mr. Soldano, followed by a vote of all in favor, the Board of Supervisors closed the Public Hearing on the Fiscal Year 2017/2018 Special Assessments for the Talavera Community Development District.

TENTH ORDER OF BUSINESS

**Consideration of Resolution 2017-11,
Imposing Special Assessments and
Certifying an Assessment Roll**

Ms. Montagna presented reviewed Resolution 2017-11, Imposing Special Assessments and Certifying an Assessment Roll.

On a Motion by Ms. Valenti, seconded by Mr. Thompson, with all in favor, the Board of Supervisors approved Resolution 2017-11, Imposing Special Assessments and Certifying an Assessment Roll for the Talavera Community Development District.

ELEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2017-12,
Setting the Meeting Schedule for Fiscal
Year 2017/2018**

Ms. Montagna presented and reviewed Resolution 2017-12, Setting the Meeting Schedule for Fiscal Year 2017/2018. The Board requested that the night meetings be moved from 5:00 p.m. to 6:00 p.m.

On a Motion by Ms. Valenti, seconded by Mr. Thompson, with all in favor, the Board of Supervisors approved Resolution 2017-12, Setting the Meeting Schedule for Fiscal Year 2017/2018 (1st Wednesday of the month at 9:00 a.m. at the office of Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544 except for the months of October, January, April and August which will be held at 6:00 p.m. at the Talavera Amenity Center, 18955 Rococo Road, Spring Hill, FL 34610) for the Talavera Community Development District.

TWELFTH ORDER OF BUSINESS

**Consideration of Resolution 2017-13,
Adopting Alternative Investment
Guidelines**

Ms. Montagna presented and reviewed Resolution 2017-13, Adopting Alternative Investment Guidelines.

On a Motion by Ms. Valenti, seconded by Mr. Soldano, with all in favor, the Board of Supervisors approved Resolution 2017-13, Adopting Alternative Investment Guidelines for the Talavera Community Development District.

THIRTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2017-14,
Designating Primary Administrative Office**

Ms. Montagna presented and reviewed Resolution 2017-14, Designating Primary Administrative Office.

On a Motion by Ms. Valenti, seconded by Mr. Thompson, with all in favor, the Board of Supervisors approved Resolution 2017-14, Designating Primary Administrative Office (Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544) for the Talavera Community Development District.

FOURTEENTH ORDER OF BUSINESS

Discussion Regarding Parking Policies

Ms. Montagna presented the draft parking policies. Discussion ensued regarding a mail kiosk, the times, exceptions, and parking passes. The Board also discussed street parking and towing. Ms. Montagna stated that she would make the requested revisions to the parking policies.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Steady presented and reviewed the Fifth Amendment to the Acquisition and Construction Funding Agreement between the Talavera Community Development District and M/I Homes of Tampa, LLC. Attached as (Exhibit "A"). He also presented a Bill of Sale for Talavera Phase 1A-3. Attached as (Exhibit "B").

On a Motion by Ms. Valenti, seconded by Mr. Thompson, with all in favor, the Board of Supervisors approved the Fifth Amendment to the Acquisition and Construction Funding Agreement and ratified Chairman's execution of the Bill of Sale for Talavera Phase 1A-3 on behalf of the District for the Talavera Community Development District.

- B. District Engineer
Ms. Stewart discussed ponds and pond maintenance with the Board. Discussion ensued. She entertained regarding the maintenance of the District's ponds.
- C. District Manager
Ms. Montagna announced that the next regularly scheduled meeting will be held on Wednesday, September 6, 2017 at 9:00 a.m. at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544.

SIXTEENTH ORDER OF BUSINESS

Supervisor Requests

Ms. Montagna asked if there any Supervisor requests. Ms. Valenti requested a proposal for signage on rules for the Board's September meeting.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

Ms. Montagna stated that if there was no further business to come before the Board then a motion to adjourn would be in order.

On a Motion by Mr. Thompson, seconded by Ms. Valenti, with all in favor, the Board of Supervisors adjourned the meeting at 7:58 p.m. for the Talavera Community Development District.


Assistant Secretary


Chairman / Vice Chairman

Exhibit A

**FIFTH AMENDMENT TO THE
ACQUISITION AND CONSTRUCTION FUNDING
AGREEMENT BETWEEN THE TALAVERA COMMUNITY DEVELOPMENT
DISTRICT
AND M/I HOMES OF TAMPA, LLC**

THIS FIFTH AMENDMENT (the "Fifth Amendment") is made and entered into this 26th day of July, 2017 by and between:

Talavera Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Pasco County, Florida (hereinafter "District"), and

M/I Homes of Tampa, LLC, a Florida limited liability company and a landowner in the District (hereinafter "Developer") with an address of 4343 Anchor Plaza Parkway, Suite 200, Tampa, Florida 33634.

RECITALS

WHEREAS, the District and Developer entered into the "Acquisition and Construction Funding Agreement between Talavera Community Development District and M/I Homes of Tampa, LLC" dated July 1, 2014 (the "Original Funding Agreement"); and

WHEREAS, the District entered into a first amendment to the Funding Agreement dated June 24, 2015 (the "First Amendment") to document certain funds advanced to the District by the Developer pursuant to the Funding Agreement; and

WHEREAS, the District entered into a second amendment to the Funding Agreement dated May 11, 2016 (the "Second Amendment") to document certain funds advanced to the District by the Developer pursuant to the Funding Agreement; and

WHEREAS, the District entered into a third amendment to the Funding Agreement dated October 17, 2016 (the "Third Amendment") to document certain funds advanced to the District by the Developer pursuant to the Funding Agreement; and

WHEREAS, the District entered into a fourth amendment to the Funding Agreement dated March 1, 2017 (the "Fourth Amendment" and collectively as amended from time to time, the "Funding Agreement") to document certain funds advanced to the District by the Developer pursuant to the Funding Agreement; and

WHEREAS, this Fifth Amendment updates and/or supplements the Funding Agreement as provided herein; and

WHEREAS, the Engineer's Report dated June 24, 2015 attached as ("Exhibit "A") to the First Amendment outlines the public/District improvements ("Improvements"), which benefit the developed residential properties and the cost of which, will be assessed by the District to fund all or a portion of the cost of Improvements; and

WHEREAS, the District competitively awarded the "Land Development Agreement for Phase 1A-2" with the effective date of August 2, 2016 to the Kearney Companies, LLC ("Kearney") to construct a portion of the Improvements; and

WHEREAS, the District issued on December 23, 2016 its \$3,405,000 Capital Improvement Revenue Bonds, Series 2016A-1 and \$3,330,000 Capital Improvement Revenue Bonds, Series 2016A-3 (the "Series 2016 Bonds"); and

WHEREAS, as provided in the Fourth Amendment, the District has partially repaid the Developer from the Series 2016 Bond proceeds for funds advanced to the District in the amount of \$5,813,638.48; and

WHEREAS, given the District currently has no funds for the construction of Phase 1A-3, Developer has entered into a contract with the Kearney Company, LLC for the construction of Phase 1A-3 and the related District Improvements; and

WHEREAS, the District shall acquire the Districts Improvements within Phase 1A-3 and any future phases as provided herein.

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

1. **Incorporation of Recitals.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. **Acquisition of District Improvements.** The District agrees to acquire those portions of the District Improvements which were undertaken by the Developer prior to the issuance of the District's Bonds, including, but not limited to, Phase 1A-3. When a portion of the District Improvements are completed and ready for conveyance by the Developer to the District, the Developer shall notify the District, describe the nature of the improvement, its general location, and its estimated cost. Developer agrees to provide, at or prior to each Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments necessary to convey such portion of the District Improvements as may be reasonably requested by the District in accordance (but not in conflict) with this Agreement, and (iii) any other reasonable releases or documentation as may be reasonably requested by the District or Developer in accordance (but not in conflict) with this Agreement. Any real property interests necessary for the functioning of the District Improvements to be acquired under this paragraph shall also be conveyed. The District Engineer in consultation with District Counsel shall determine whether or not the infrastructure to be conveyed is a part of the District Improvements contemplated by the Engineer's Report, and if so, shall provide Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors the total actual amount of cost, which in the District Engineer's sole opinion, is reasonable for the Improvements. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's bond trustee.

- A. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired is to be conveyed to a third party governmental body, then the Developer agrees to cooperate and provide such certifications or documents as may reasonably be required by that governmental body, if any.
- B. The District Engineer shall certify as to the actual cost of any improvement, and the District shall pay no more than the actual cost incurred, as determined by the District Engineer.
- C. The Developer agrees to cooperate fully in the transfer of any permits to the District or any governmental entity with maintenance obligations for any District Improvements conveyed pursuant to this Agreement.
- D. The Developer agrees to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the Parties hereto, any transferable warranty for the person or entity who created the Work Product which is in favor of Developer that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report.

Upon completion and acquisition of any portion of the District's Improvements as provided herein, the amount of the costs certified by the District Engineer shall be owed to the Developer and will be eligible to be paid solely from the District Bond proceeds, if bonds are subsequently issued in the sole discretion of the Board of Supervisors.

3. Professional Fees and Costs Associated with the Improvements. Through July 10, 2017, pursuant to the Funding Agreement, the Developer has advanced to the District, the total amount of \$57,391.62 to pay for professional fees associated with the Improvements. The \$57,391.62 is owed to the Developer and is eligible to be paid solely from District Bond proceeds, if Bonds are subsequently issued in the sole discretion of the Board of Supervisors.

4. Payments Associated with the Land Development Agreement for Phase 1A-2. Through July 10, 2017, pursuant to the Funding Agreement, the Developer has advanced to the District, the total amount of \$2,968,052.09 to pay Kearney for construction of a portion of the Improvements. The District Engineer has reviewed the work conducted by Kearney and has determined the amount owed to the Developer pursuant to the Land Development Agreement for Phase 1A-2 should be reduced from \$2,968,052.09 to \$2,660,343.75. The reduction of \$307,708.34 reflects the cost of lot filling and grading. The revised amount of \$2,660,343.75 is owed to the Developer and will be eligible to be paid solely from the District Bond proceeds, if bonds are subsequently issued in the sole discretion of the Board of Supervisors.

5. General. All terms and provisions of the Funding Agreement, as previously amended, shall remain in effect as hereby amended and are incorporated herein by reference.

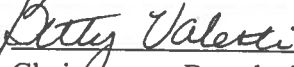
IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

Attest:



Secretary/Assistant Secretary

TALAVERA COMMUNITY DEVELOPMENT DISTRICT



Chairperson, Board of Supervisors

Witness:

M/I HOMES OF TAMPA, LLC a Florida limited liability company

Name: _____

Name: _____

Title: _____

Title: _____

Exhibit B

Exhibit "B"

BILL OF SALE

PROJECT: Talavera Phase 1A-3

PCU PROJECT NO.: 03-245.14

PROJECT LOCATION: 1.4 miles north of SR 52 and Highway 41 Intersection on west side of Highway 41.

Talavera Community Development District (Grantor), in the County of Pasco, State of Florida, for
(Name of Developer)

valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, sell, transfer, and deliver unto Pasco County (Grantee) the following:

All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment (listed in Exhibit B) constructed in and for the development of Talavera Phase 1A-3 (Name of Project), located in the public rights-of-way and easements contained within the property described in the attached Exhibit A (which includes a legible legal description and sketch of the property on which the improvements are located). The said water and wastewater facilities are tabulated on the attached Exhibit B.

To have and to hold the same to Pasco County, Florida, and its successors and assigns, to their use forever. And the Grantor hereby covenants with the Grantee that the Grantor is the lawful owner of the said goods, that they are free from all encumbrances, that the Grantor has good right to sell the same as aforesaid, and that the Grantor will warrant and defend the same against the lawful claims and demands of all persons.

IN WITNESS WHEREOF, the said Grantor has caused these presents to be executed, and hereunto set my hand, on this 27th day of July, 2017.

Signed, sealed and delivered in the presence of:

GRANTOR:



BY: Betty Valenti

NAME: Chloé Finlay
(Print)

NAME: Betty Valenti



TITLE: Chairman

NAME: KARA SIKOLSKI
(Print)