

**MINUTES OF MEETING
XENTURY CITY
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Xentury City Community Development District was held Wednesday, August 26, 2015 and called to order at 11:20 a.m. in the Sanchez Boardroom; Gaylord Palms Resort & Convention Center; 6000 West Osceola Parkway; Kissimmee, Florida.

Present and constituting a quorum were:

Steven Ivins
Timothy Baker
Todd Persons

Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Gary Moyer
Scott Clark
Dimitri Toumazos

District Manager
District Counsel
Xentury City Development Company

FIRST ORDER OF BUSINESS

Roll Call

Mr. Moyer called the meeting to order.

Mr. Moyer stated the record will reflect we have all of our Supervisors present with the exception of Mr. Beitsch, who informed me he would not be at this meeting because he had a doctor's appointment. However, we do have a quorum.

SECOND ORDER OF BUSINESS

Public Comment

Hearing no comments from the public, the next order of business followed.

THIRD ORDER OF BUSINESS

Organizational Matters

- A. Appointment of Supervisor to Fill an Unexpired Term of Office (Expires 11/2016, Seat 5)
- B. Oath of Office for Newly Elected Supervisor
- C. Designation of Officers – Resolution 2015-04

Mr. Moyer stated this item is for the Board to consider the appointment of a Supervisor to fill a vacancy. We have carried this on our agenda for a while and if you are not in a position to make the appointment at this meeting, we will continue to carry it on our agenda.

Mr. Ivins stated we are not in a position.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the June 17, 2015 Meeting

Mr. Moyer stated each Board member received a copy of the Minutes of the June 17, 2015 Meeting and requested any additions, corrections or deletions.

Mr. Ivins stated I have some corrections. On *Page 4* under the *Fifth Order of Business*, *Mr. Beitsch* should replace *Mr. Ivins*. On *Page 5* under the *Seventh Order of Business*, third paragraph, we should add, *our county and utilities are TOHO*. On *Page 6* under the *Ninth Order of Business*, *Mr. Beitsch* should replace *Mr. Ivins* all the way through. In fact, I do not believe I commented at all.

Mr. Moyer stated we will make those corrections.

Mr. Ivins stated I have one question. We discussed the Public Facilities Report. If you recall, Mr. Florio said he did not have contact with you, and that you would probably want to prepare the necessary letter.

Mr. Moyer stated the Osceola County Public Facilities Report is not due until 2016, so we have some time, but I will talk to Mr. Florio and determine what we need to state as our Public Facilities Report since you have clarified the roads are owned by the county and the utilities are owned by TOHO Water Authority.

There being no further additions, corrections or deletions,

On MOTION by Mr. Ivins seconded by Mr. Baker with all in favor, the Minutes of the June 17, 2015 Meeting were approved as amended.

FIFTH ORDER OF BUSINESS

Public Hearing for Adoption of Fiscal Year 2016 Budget

A. Fiscal Year 2016 Budget

Mr. Moyer stated this is the real purpose of today's meeting. As you gentlemen are aware, each year we have to go through a process to adopt our budget and we approved the budget back

in June for the purpose of having this Public Hearing. It is the same budget we have been operating under for a period of time and anticipate certain expenditures for administrative services since the District is not actively involved in the operation or maintenance of infrastructure at this time, and we basically incur costs on an as needed basis to stay in compliance with Chapter 190 and other laws related to Community Development Districts. It is the same amount as last year, \$23,613, and as you can see through the first 10 months of our Fiscal Year, we have expended \$14,000, so we will bring the budget in for expenditures under budget. At this time, let me take the liberty of opening the meeting for any public comment. It is a Public Hearing and it has been noticed as such.

Mr. Toumazos stated I am satisfied with the budget and development of the funds. I do have a question on the financial report. Do you want to hear that?

Mr. Moyer responded yes, go ahead.

Mr. Toumazos stated on Page 12 of the Financial Report, it says *Deposit* in handwritten notes.

Mr. Moyer stated that would have been funds we received from the developer for *Funding Request #109*. That was a check we received from you all and deposited to the Xentury City CDD account.

Mr. Toumazos stated you are trying to send through a deposit which Severn Trent made into the bank account.

Mr. Moyer stated that is correct. If there are no other questions or comments on the budget, Board members may entertain any comments or questions you may have on the budget.

There being no further questions or comments, the next item followed.

B. Consideration of Resolution 2015-05 Adopting the Fiscal Year 2016 Budget

Mr. Moyer stated I ask the Board to consider Resolution 2015-05 which is a Resolution adopting the budget for Fiscal Year 2016.

There being no comments or questions,

<p>On MOTION by Mr. Baker seconded by Mr. Persons with all in favor, Resolution 2015-05, Relating to the Annual Appropriations of the District and Adopting the Budget for the Fiscal Year Beginning October 1, 2015 and Ending September 30, 2016, and Referencing the Maintenance and Benefit Special Assessments to be Levied by the District for Said Fiscal Year, was adopted.</p>

C. Consideration of Developer Funding Agreement

Mr. Moyer stated the last item I have for the Board is consideration of the Developer Funding Agreement. Again, this has not been changed for a number of years, the same document we have been operating under for a long time, and I would ask for a motion to approve the Developer Funding Agreement.

Mr. Toumazos stated I have a comment.

Mr. Moyer stated yes.

Mr. Toumazos stated I have Xentury as an Officer of the Corporation. It is an LLC and not properly indicated as a member of the LLC, under the signature.

Mr. Moyer stated yes.

Mr. Clark stated perhaps it is a member or Manager.

Mr. Toumazos stated it is a Manager.

Mr. Clark stated the Manager should sign.

Mr. Moyer stated we can send that back out to you for signature or we can write it in.

Mr. Clark stated I think we can probably just write it in.

There being no further discussion,

On MOTION by Mr. Persons seconded by Mr. Ivins with all in favor, the Developer Funding Agreement for Fiscal Year 2016, was approved.

SIXTH ORDER OF BUSINESS

Manager's Report

A. Financial Statements, Funding Requests and Check Register

Mr. Moyer stated the next item under the Manager's Report are the Financial Statements. As I indicated as part of the budget, the pro rata budget through 10 months would be \$20,083. We have currently expended \$14,176, and we are \$5,900 under budget at this point of the Fiscal Year. There really is not much else to highlight for the Board in that regard. We have Funding Requests from the Check Register, so I would ask for a motion to approve the Funding Requests and Check Register.

There being no further discussion,

On MOTION by Mr. Persons seconded by Mr. Baker with all in favor the Funding Requests and Check Register as of July 31, 2015 were approved.

B. Fiscal Year 2016 Meeting Schedule

Mr. Moyer stated the last item I have under my report is to publish a Notice of Meeting Schedule. That notice basically provides that we meet on an as needed basis, and each meeting is considered to be a special meeting which will be advertised separately. We advertise this notice one time until we have a meeting. When we have meetings, we will advertise the meeting and the location of the meeting.

SEVENTH ORDER OF BUSINESS

Attorney's Report

There being no report, the next order of business followed.

EIGHTH ORDER OF BUSINESS

Engineer's Report

Mr. Moyer stated Mr. Florio advised he was not able to attend this meeting because of a conflict, and I responded to him that the only purpose for the meeting was to adopt the budget. Therefore, we do not have a report from Mr. Florio, except as Mr. Ivins pointed out, I will get with him to determine what type of report we need for our Public Facilities.

NINTH ORDER OF BUSINESS

Supervisor Requests

Hearing no requests from Supervisors, the next order of business followed.

TENTH ORDER OF BUSINESS

Audience Comments

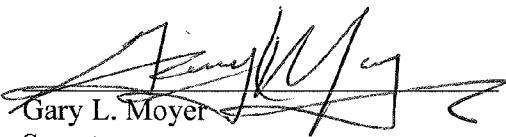
Hearing no comments from the audience, the next order of business followed.


ELEVENTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Mr. Baker seconded by Mr. Persons with all in favor, the meeting was adjourned at approximately 11:30 a.m.


Gary L. Moyer
Secretary


Steven Ivins
Chairman