

**MINUTES OF MEETING
VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 8**

A Meeting of the Board of Supervisors of Village Community Development District No. 8 was held on Friday, February 15, 2019 at 11:30 a.m. in the District Office Large Conference Room, 984 Old Mill Run, The Villages Florida, 32162.

Board members present and constituting a quorum:

Duane Johnson	Chairman
Larry McMurry	Vice Chairman
Dennis Hayes	Supervisor
Phil Walker	Supervisor

Staff Present:

Richard Baier	District Manager
Kenny Blocker	Assistant District Manager
Valerie Fuchs	District Counsel
Diane Tucker	Administrative Operations Manager
Sam Wartinbee	District Property Management Director
Anne Hochsprung	Finance Director
Brittany Wilson	Director of Technology and Board Services
Jennifer McQueary	District Clerk
Candice Harris	Deputy District Clerk

FIRST ORDER OF BUSINESS: Call to Order

A. Roll Call

Chairman Johnson called the meeting to order at 11:31 a.m. and stated for the record that four (4) Supervisors were present representing a quorum. Sal Torname was absent.

B. Pledge of Allegiance

Chairman Johnson led the Pledge of Allegiance.

C. Observation of a Moment of Silence

The Board observed a moment of silence for those who have served their Country and community.

D. Welcome Meeting Attendees

The Board welcomed all those residents in attendance.

E. Audience Comments

No audience comments were received

SECOND ORDER OF BUSINESS: Approval of the Minutes

On MOTION by Dennis Hayes, seconded by Phil Walker, with all in favor, the Board approved the Minutes for the Meeting held on January 18, 2019.
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Supervisor McMurry advised that he would like consideration to be given to have the “Observation of a Moment of Silence” read “for those who have lost their lives in service of their Country and community.”

Chairman Johnson stated that he would like this item addressed as part of the Operating Policies and Procedures discussion.

THIRD ORDER OF BUSINESS: Acceptance of Audit Report for Fiscal Year 2017/2018

Anne Hochsprung, Finance Director, advised that Purvis Gray & Company, the District’s Auditor, have completed the audit report for Fiscal Year 2017/2018 and reviewed the Statement of Activities as well as the Balance Sheet of Governmental Funds with the Board. The following items were highlighted from the Fiscal Year 2017/2018 audit:

- The assets and deferred outflows of the District exceeded its liabilities and deferred inflows as of September 30, 2018, \$85,548,441 (net position). This was a decrease from the net position at the end of the preceding year of \$1,010,758. Of the total net position, \$6,426,498 of unrestricted net position exists that can be used at the discretion of the Board of Supervisors.
- Depreciation expenses on existing capital assets for the current fiscal year amounted to \$2,467,096 to show the need for the gradual replacement of these assets over time.

- At the close of the fiscal year, the District's General Fund reported a fund balance of \$6,426,498, a net increase of \$830,286 compared to the prior year. A commitment for renewal and replacement of \$3,914,398 existed at the end of this year, with the remaining balance of \$2,512,100 as unassigned fund balance.
- At the end of Fiscal Year 2017/2018, the Debt Service Fund balance was \$1,856,678 all restricted for future debt service. Total fund balance for all governmental funds was \$8,280,176.

Mark White with Purvis & Gray, the District's Auditors, advised an unmodified opinion has been issued and believes that the financial statements are fairly presented in accordance with generally accepted accounting principles and are free from material mistakes. Mr. White thanked Staff for their cooperation in providing all necessary documents to them for the completion of their audit. Mr. White responded to the inquiries of the Board.

Mr. White responded to the Board's inquiries to the 2017/2018 audit.

The Board thanked the auditors for the report provided.

On MOTION by Dennis Hayes, seconded by Phil Walker, with all in favor, the Board accepted the Village Community Development District No. 8 2017/2018 Audit.
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FOURTH ORDER OF BUSINESS: Approval of FY 19-20 Budget Calendar

Barbara Kays, Budget Director, advised that the District's Fiscal Year 2019/2020 budget calendar has been provided and advised that a Budget Workshop has been scheduled for Monday, May 13, 2019 at 11:00 a.m. in the District Office Large Conference Room to include a review of the Fiscal Year 2019/2020 recommended budget by line-item detail, provide Capital Improvement Plan (CIP) updates, and discuss the proposed maintenance assessment rates. Ms. Kays stated approval of the Proposed Budget will occur during the regular Board meeting on Friday, June 7, 2019 at 11:30 a.m. in the District Office Large Conference Room, and the Public Hearing to adopt the Final Budget will occur during the regular Board meeting on Friday, September 6, 2019 at 11:30 a.m. in the District Office Large Conference Room.

Supervisor Walker inquired as to the time of the May Budget Workshop. Your cover letter states the May Budget Workshop will begin at 11:30 a.m. and the Budget Calendar in the packet states 11:00 a.m. Barbara Kays confirmed 11:30 a.m. is the correct start time for the May Budget Workshop.

On MOTION by Phil Walker, seconded by Dennis Hayes, with all in favor, the Board approved the Village Community Development District No. 8 FY 2019-20 Budget Calendar.

Chairman Johnson advised that he will not be in attendance at the Budget Workshop.

FIFTH ORDER OF BUSINESS: Operating Policies and Procedures

Brittany Wilson, Director of Technology and Board Support Services, advised that a draft of the Operating Policies and Procedures was provided to the Board via email and as an attachment to the agenda package. Staff has conducted a review of the District's existing Policies and Procedures, Statutory requirements, Operating Policies and Procedures from other governmental entities and existing policies that the Board has adopted throughout the years, which have been incorporated into the document presented. Ms. Wilson advised that Staff has highlighted those areas where options have been provided to the Board for consideration and are requesting that the Board review the document and provide comments to Staff to be incorporated prior to the March Board Meeting. Once the Operating Policies and Procedures have been finalized, Staff will move forward with the advertisement process for the Board to hold a Public Hearing to adopt the Rule. Staff responded to the Board's inquiries and Valerie Fuchs, District Counsel, responded to the Board's inquiries regarding the Sunshine Law.

SIXTH ORDER OF BUSINESS: Architectural Review Manual

Candy Dennis, Community Standards Manager, advised that during the January 10, 2019 meeting Staff presented proposed revisions to the Architectural Review Manual for consideration. During the Board Meetings held additional revisions were identified for the language pertaining to pavers, driveway painting for patio villas, front door and garage door painting for courtyard and patio villas and providing the necessary language for gate movement and adjusting of a sidewalk when

corner/end lot courtyard villas construct a golf cart addition, which have been indicated in blue. Ms. Dennis stated that Staff is requesting that the Board approve the proposed revisions to the Architectural Review Manual. Staff responded to the Board's inquiries.

Supervisor Walker advised there will be an opening for the Architectural Review Committee Alternate Representative for District 8 and inquired if the interviewing process will occur during the March 2019 meeting. Ms. Dennis advised that Staff is preparing agenda items for the March 15, 2019 meeting.

Ms. Dennis responded to Chairman Johnson's inquiry regarding Section 2.11 of the Architectural Review Manual.

On MOTION by Phil Walker, seconded by Dennis Hayes, with all in favor, the Board approved the Village Community Development District No. 8 Proposed Revisions to the Architectural Review Manual effective February 15, 2019.
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SEVENTH ORDER OF BUSINESS: Old Business Status Update

Mr. Baier advised that Staff will provide the Board with information about the revised Purchasing and Procurement Policies at an upcoming meeting.

Sam Wartinbee, District Property Management Director, advised that a review of the multi-modal path along Buena Vista Boulevard between Stillwater Trail and Old Mill Run was completed and stated that there are currently areas that have been patched but no additional work is necessary; however, there is one location on the southbound side close to the median area which will need additional review because it is believed that there is a tree root causing damage.

Supervisor Walker stated that he communicated a concern with Sumter County about the maintenance of a portion of roadway along St. Charles between Buttonwood and Pennecamp, and was advised that it would be reviewed as part of the county's long-range maintenance schedule. Mr. Baier advised that he had also forwarded the concern to the county, but is aware that the large portion of dollars to be expended by Sumter County will be for the repaving of portions of Buena Vista and Morse Boulevard.

EIGHTH ORDER OF BUSINESS: Financial Statements

The Budget to Actual Statement as of December 31, 2018 was provided to the Board as information.

NINTH ORDER OF BUSINESS: DPM Month Report

The DPM Monthly Report was provided to the Board as information.

Supervisor Hayes stated that there are diffusers in the Water Retention Area (WRA) along Bailey Trail and requested clarification as to why they were installed. Mr. Wartinbee advised that the District is working with Arnett Environmental and Jacobs, the District's contractors, to reduce phosphates in those reclaimed ponds. All costs for the diffusers are being funded by the Championship Golf Course.

TENTH ORDER OF BUSINESS: District Manager Reports

Mr. Baier advised that there will be a public meeting scheduled in April for the Supervisors and Committee members to attend, as well as the public, which will provide an update of activities occurring in the District.

ELEVENTH ORDER OF BUSINESS: District Counsel Reports

There were no District Counsel Reports.

TWELFTH ORDER OF BUSINESS:

A. Supervisor Hayes: PWAC After Agenda

Supervisor Hayes advised that an After Agenda from the Project Wide Advisory Committee (PWAC) meeting held on February 11, 2019 was provided to the Board and highlighted the following items:

- The Committee approved the proposed budget calendar for Fiscal Year 2019/2020.
- The Committee recommended award of the multi-modal path tunnel guide sign project to the Sumter Landing Community Development District (SLCDD) Board.

- Staff advised that a monthly review of the Morse Boulevard embankment is occurring by the District's Structural Engineer and consideration is being given to either utilizing divers to video the embankment underneath the water level and provide the information to the engineers on the shoreline or to utilize laser leveling which would also show if additional degradation has occurred.
- The Committee approved a Landscape Policy.
- The PWAC will hold an informational Workshop on February 28th from 6:00 p.m. until 8:00 p.m. at the Rohan Regional Recreation Center from 6 to 8 p.m.
- The PWAC will hold a Joint Workshop with the Amenity Authority Committee (AAC) on March 20, 2019 at the Savannah Regional Recreation Center to review the amenity fee deferral rate.

B. IAC Update

Kenny Blocker, Assistant District Manager, advised that the Investment Advisory Committee (IAC) met on Tuesday, February 5, 2019 and highlighted the following items reviewed:

- The Short-Term Investment Portfolios (STIP) are invested in cash, the Florida Education Investment Trust Fund (FEITF), Florida Class, FL Fit Enhanced Cash, and Florida Local Government Investment Trust (FLGIT).
- FEITF ended the quarter yielding 2.55%, which was an increase of .35% from the end of last quarter's performance;
- Florida Class ended the quarter yielding 2.58% which was an increase of .35% from the end of last quarter's performance;
- The FIT Enhanced Cash fund's last 12-month performance was 2.00% and had a quarterly return of .58%;
- FLGIT's Short-Term Bond Fund had a 12-month total return performance of 1.53%. The 4th quarter return was .58% and;
- The Long-Term Investment Portfolio (LTIP) 12-month total return was -4.10% compared to the benchmark's return of -4.77%. Since inception (as of November 1, 2014), the Portfolio returned 4.38% compared to the benchmark return of 3.96%.

Mr. Blocker responded to the Board inquiries.

THIRTEENTH ORDER OF BUSINESS: Adjourn

The meeting was adjourned at 1.01 p.m.

On MOTION by Larry McMurry, seconded by Dennis Hayes, with all in favor, the Board adjourned the meeting.
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Richard J. Baier
Secretary

Duane Johnson
Chairman