

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.

PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT

The **special** meeting of the Board of Supervisors of the Panther Trails Community Development District was held on **Tuesday, September 27, 2016 at 5:30 p.m.** at the Carriage Pointe Clubhouse, located at 11796 Ekker Road, Gibsonton, FL 33534.

Present and constituting a quorum:

Carrie Macsuga	Board Supervisor, Chairman
Jennifer Murray	Board Supervisors, Vice Chairman
Patrick Maher	Board Supervisor, Assistant Secretary
Judy Mitchell	Board Supervisor, Assistant Secretary

Also present were:

Sandy Oram	District Manager, Rizzetta & Co., Inc.
Scott Steady	District Counsel, Burr Forman LLP
Scott Brizendine	Financial Services, Rizzetta & Co., Inc.
Brianne Parker	Financial Services, Rizzetta & Co., Inc.
Ronny Dunner	Clubhouse Manager
Robbie Cox	Representative, MBS Capital Markets
Bill Weiland	Carriage Pointe HOA Manager

Audience

FIRST ORDER OF BUSINESS

Call to Order

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

SECOND ORDER OF BUSINESS

Audience Comments

There were no audience comments.

THIRD ORDER OF BUSINESS

Public Hearing on Imposition of Special Assessments for 2016 Bonds

Mr. Steady asked for a motion to open the public hearing.

On a Motion by Ms. Macsuga, seconded by Ms. Murray, with all in favor, the Board of Supervisors opened the Public Hearing on Imposition of Special Assessments for 2016 Bonds for Panther Trails Community Development District.

Mr. Cox explained that today the District would be finalizing the bond/note deal at 3.20% with Hancock Bank. He stated that the operating account would be placed with Hancock Bank also. Hancock Bank will handle the trustee work at the same cost that the District previously paid and they waived the setup cost for the account. Mr. Cox stated that it should be a seamless transition.

Mr. Cox stated that there is some risk with a bank placement as the tax law could change and the bond/note that is tax exempt now could at some point become taxable, although it is a highly unlikely occurrence. If that would become the case, there would be an interest rate adjustment up to whatever the bank's rate is which would be 4.80%. He stated that this would still be lower than the current rate.

Mr. Cox informed the Board that the other provision is that the bank will seek to recover any penalties and interest that they have to pay to the Internal Revenue Service because the bond/note would now be taxable but the bond/note documents specify that whatever the effective rate is will not exceed 4.80%.

Mr. Cox stated that as Mr. Steady touched upon, the Deferred Cost Agreement with Lennar will resolve all future obligations that the District has with Lennar for all intents and purposes. He stated that the title would then be separate.

Mr. Cox indicated that the transactional fees that the professionals charge actually came in a bit lower than what had been factored into the estimates so the District's savings are actually higher than what he previously expected.

Ms. Macsuga pointed out that the District is paying Lennar less than what was originally thought but is also getting less than originally thought because there was less in the reserve account by approximately \$30,000.00. She stated that Lennar just agreed to the same conceptual percentage split. That amount was applied to the actual amount so that Lennar is getting \$170,000.00 plus the amount that was in the Deferred Cost Account which was already theirs.

FOURTH ORDER OF BUSINESS

Presentation of Final Supplemental Special Assessment Allocation Report

Ms. Parker presented and reviewed the Final Supplemental Special Assessment Allocation Report. She detailed the savings to the District stating that the original bond/note was \$3,110,000.00 and the new bond/note is \$3,325,000.00. There are only four pre-payments so they will not be a part of the new debt.

40' lots were \$665.78 Now \$581.34 = Savings of \$84.48
50' lots were \$830.50 Now \$725.49 – Savings of \$105.00

This is a total savings of 12.68%. Ms. Parker stated that this has been submitted to the County so that the savings will be reflected on this year's tax bills. She stated that the methodology did not change.

At this time Mr. Steady asked for a motion to approve the Note Issuance.

On a Motion by Ms. Macsuga, seconded by Ms. Murray, with all in favor, the Board of Supervisors approved the Note Issuance for Panther Trails Community Development District.

Mr. Steady asked for a motion to close the public hearing.

On a Motion by Ms. Macsuga, seconded by Ms. Murray, with all in favor, the Board of Supervisors closed the Public Hearing on Imposition of Special Assessments for 2016 Bonds for Panther Trails Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2016-09,
Approving Series 2016 Special
Assessments**

Mr. Steady presented and reviewed Resolution 2016-09, Approving Series 2016 Special Assessments.

On a Motion by Ms. Macsuga, seconded by Ms. Murray, with all in favor, the Board of Supervisors approved Resolution 2016-09, Approving Series 2016 Special Assessments for Panther Trails Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Second Amendment to
the Funding and Acquisition Agreement
with Lennar**

Mr. Steady presented and reviewed the Second Amendment to the Funding and Acquisition Agreement with Lennar.

On a Motion by Ms. Macsuga, seconded by Ms. Murray, with all in favor, the Board of Supervisors approved the Second Amendment to the Funding and Acquisition Agreement with Lennar for Panther Trails Community Development District.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2016-08,
Delegation Resolution**

Mr. Steady presented and reviewed Resolution 2016-08, Delegation Resolution along with the Fourth Supplemental Trust Indenture and the Escrow Deposit Agreement.

On a Motion by Ms. Murray, seconded by Ms. Mitchell, with all in favor, the Board of Supervisors approved Resolution 2016-08, Delegation Resolution along with the Fourth Supplemental Trust Indenture and the Escrow Deposit Agreement for Panther Trails Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of a Board Supervisor
Resignation (Dean Grable)**

Ms. Oram stated that she had received a resignation letter from Dean Grable and asked the Board for a motion to accept it.

On a Motion by Ms. Macsuga, seconded by Ms. Murray, with all in favor, the Board of Supervisors accepted Dean Grable's resignation from the Board of Supervisors for Panther Trails Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of a Board Supervisor
Replacement**

The Board decided to table this item for now.

TENTH ORDER OF BUSINESS

**Consideration of Cost Share Agreement
for Golf Car**

Ms. Oram presented and reviewed the Cost Share Agreement for the Golf Car. She stated that the HOA will pay \$290.00 per month for 36 months to pay off their share of the golf car and shed. The District will pay for the electric since it is on District property.

On a Motion by Ms. Macsuga, seconded by Ms. Murray, with all in favor, the Board of Supervisors approved the Cost Share Agreement with the HOA for the Golf Car and Shed for Panther Trails Community Development District.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel
No report.

B. District Engineer
Not present.

C. Clubhouse Manager

Mr. Dunner stated that bars need to be added to the window of the shed. Mr. Dunner recommended that the District advertise the sale of the old pool chairs for \$25.00 each as soon as the new ones come in. Mr. Maher suggested that the District purchase and install signage that states that the shed is under surveillance.

D. District Manager

Ms. Oram reminded the Board that their next meeting was scheduled for October 13, 2016 at 5:30 p.m. and the Board would be holding a Public Hearing on the revised Amenity Rates.

TWELFTH ORDER OF BUSINESS

Supervisor Requests

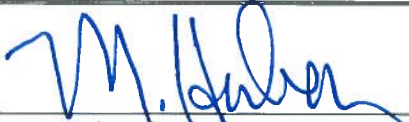
Ms. Oram asked if there were any Supervisor requests. Ms. Murray stated that the trees need to be lifted over the roadway and the sidewalks.

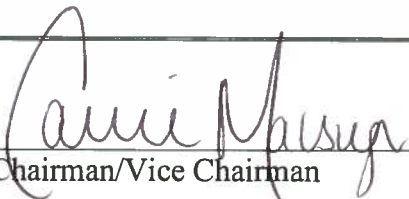
THIRTEENTH ORDER OF BUSINESS

Adjournment

Ms. Oram 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 Ms. Macsuga, seconded by Ms. Murray, with all in favor, the Board of Supervisors adjourned the meeting at 6:18 p.m. for the Panther Trails Community Development District.


Secretary/Assistant Secretary


Chairman/Vice Chairman