

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.

THE GROVES COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of The Groves Community Development District was held on Tuesday, June 5, 2018 at 10:02 a.m. at The Groves Civic Center, located at 7924 Melogold Circle, Land O' Lakes, Florida 34637.

Present and constituting a quorum:

- Steve Simon Board Supervisor, Chairman
Bill Boutin Board Supervisor, Vice Chairman
Richard Loar Board Supervisor, Assistant Secretary
Sally Semple Board Supervisor, Assistant Secretary
Wayne Coe Board Supervisor, Assistant Secretary

Also present were:

- Angel Montagna District Manager, Rizzetta & Company, Inc.
John Vericker District Counsel, Straley, Robin & Vericker
Katie Vander Meade District Engineer, Landmark Engineering
Stephen Fowler Operations Manager
Rod Bettini Representative, Municipal Asset Management Group

Audience: Present

FIRST ORDER OF BUSINESS Call to Order and Pledge of Allegiance

Mr. Simon called the meeting to order and Ms. Montagna performed roll call, confirming that a quorum was present.

Mr. Simon led all those present in reciting the Pledge of Allegiance.

SECOND ORDER OF BUSINESS Audience Comments

Mr. Simon asked if there were any audience comments. Glen Douglass spoke regarding the remodel of the front lobby. He thanked the Board and the committee. Mr. Douglass stated that he wants the lobby to represent golf. A discussion ensued. The Board approved lobby furniture. Audience comments were entertained regarding a TV loop including a golf video and a drone video. Anthony Nesto asked the Board not to make a motion to eliminate volleyball at the pool.

**THIRD ORDER OF BUSINESS**

**Consideration of Minutes of the Board of Supervisors' Meeting held on May 1, 2018**

Mr. Simon presented the minutes of the Board of Supervisors' meeting held on May 1, 2018. The Board requested a few changes under audience comments, line 78 and line 115.

On a Motion by Mr. Boutin, seconded by Mr. Loar, followed by a vote of all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' meeting held on May 1, 2018 as amended for The Groves Community Development District.

**FOURTH ORDER OF BUSINESS**

**Consideration of Operations and Maintenance Expenditures for April 2018**

Mr. Simon presented the Operation and Maintenance Expenditures for April 2018 to the Board. Ms. Montagna read the O&M amount to be \$93,365.50.

On a Motion by Mr. Boutin, seconded by Mr. Loar, followed by a vote of all in favor, the Board of Supervisors received and filed the Operation and Maintenance Expenditures for April 2018 (\$93,365.50) for The Groves Community Development District.

**FIFTH ORDER OF BUSINESS**

**Consideration of Proposal from Municipal Asset Management Group Regarding Possible Investments**

Rod Bettini from Municipal Asset Management Group presented and reviewed a handout/proposal for possible investments. Attached as (Exhibit "A"). Discussion ensued.

On a Motion by Mr. Loar, seconded by Mr. Boutin, followed by a vote of all in favor, the Board of Supervisors approved the proposal from Municipal Asset Management Group to invest all of the District's Reserves and \$220,000.00 out of the Operation and Maintenance Fund for The Groves Community Development District.

**SIXTH ORDER OF BUSINESS**

**Presentation of Aquatics Report**

Ms. Montagna presented the Aquatics report dated May 8, 2018. There were no questions.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

A. District Counsel

No report. Ms. Semple had a question regarding fees and a rental agreement. The Board requested that a draft of the rental agreement be put on their next meeting agenda for their consideration.

Ms. Semple stated that she had met with Universal Protective Services regarding their unsatisfactory performance.

86 B. District Engineer  
87 Ms. Vander Meade gave the Board an update on the drainage issue between The Groves  
88 and Connerton.

On a Motion by Mr. Boutin, seconded by Mr. Coe, followed by a vote of all in favor, the Board of Supervisors authorized Landmark Engineering to install flow meters to monitor the water level (\$500.00) for The Groves Community Development District.

89 C. Clubhouse Manager  
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91 1. Review of Monthly Report  
92 Mr. Fowler reviewed the May 2018 Clubhouse Report with the Board. A discussion  
93 ensued regarding the cost to remove the tree by the pier, rental space with boat, and a  
94 maintenance pump and contract. Discussion was also held regarding a plan to have  
95 someone clean all structures within the ponds, the power washer being fixed, and a  
96 cost for plantings by Publix.

On a Motion by Mr. Boutin, seconded by Mr. Loar, followed by a vote of all in favor, the Board of Supervisors approved Yellowstone's proposals for St. Augustine Sod (\$10,129.00) for The Groves Community Development District.

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On a Motion by Mr. Boutin, seconded by Mr. Loar, followed by a vote of all in favor, the Board of Supervisors approved receiving information from Ms. Douglass for The Groves Community Development District.

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On a Motion by Mr. Boutin, seconded by Mr. Loar, followed by a vote of all in favor, the Board of Supervisors approved giving the information back to Ms. Douglass and removing files from record for The Groves Community Development District.

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On a Motion by Mr. Loar, seconded by Mr. Boutin, followed by a vote of four in favor and one opposed (Wayne Coe), the Board of Supervisors approved allowing Ms. Wright back in to the Amenity Center and to rescind the trespass order for The Groves Community Development District.

100 D. District Manager  
101 Ms. Montagna noted the next regularly scheduled meeting is scheduled for July 10,  
102 2018 at 6:30 p.m. at The Groves Civic Center, located at 7924 Melogold Circle, Land  
103 O'Lakes, FL 34637. She stated that the Board would be approving their final budget  
104 at this meeting.  
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107 Ms. Montagna announced that there were 1,133 registered voters within the District  
108 as of April 15, 2018.  
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110 The Board requested that District Counsel draft a letter to Mr. Vesh placing him on  
111 notice regarding alcohol service with residents. Ms. Montagna presented the audit for  
112 year ended September 30, 2018. She stated that it was a clean audit and asked the  
113 Board for a motion to accept the audit.

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On a Motion by Ms. Semple, seconded by Mr. Boutin, followed by a vote of all in favor, the Board of Supervisors accepted the audit for year ended September 30, 2018 as presented for The Groves Community Development District.

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**EIGHTH ORDER OF BUSINESS**

**Supervisor Requests**

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Ms. Montagna asked if there were any Supervisor requests. Mr. Boutin stated that he had met with Michael Kitty to see if a buffer can be placed for Berna Lane.

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Mr. Boutin stated that there are some remaining boards that need to be repaired on the bridges. It was suggested that the repairs be completed in June while the golf course is shut down.

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Mr. Coe gave the Board an update on the second entrance. He stated that the first entrance came in at \$5,000.00. Mr. Coe stated that Precision Sidewalk was in the community in May. He stated that a report will be ready in July.

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Mr. Coe stated that the Viburnum by Publix is 80% dead and is not coming back. He stated that is the District's property and they need to be replaced. Mr. Coe stated that one option was to replace the trees or remove all of them and put up a 238 ft. fence.

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**NINTH ORDER OF BUSINESS**

**Adjournment**

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Mr. Simon requested a motion to adjourn the meeting of the Board of Supervisors' for The Groves Community Development District.

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On a Motion by Mr. Boutin, seconded by Mr. Coe, and followed by a vote of all in favor, the Board of Supervisors adjourned the meeting at 11:44 a.m. for The Groves Community Development District.

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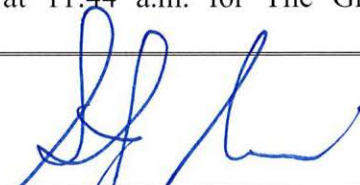
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Secretary/Assistant Secretary

  
Chairman/Vice Chairman

# **Exhibit A**

# Portfolio Report

Qty	Issue	Ratings Insurer Underlying	State/Ind.	Coupon	Maturity Settlement	Pay Frequency	YTM YTW	YTW Date YTW Price	Price	Principal	Accrued Int.	Total
CD		Kroll										
245	<b>PACIFIC WESTERN BANK</b> Non Callable CUSIP: 69506YHM4	B+		2.000	12/12/2018 06/12/2018	At-Maturity	2.000 2.000	---	100.000	\$245,000	\$0	\$245,000
245	<b>PEOPLES STATE BANK</b> Non Callable CUSIP: 712515JL0	B+		1.950	12/14/2018 06/14/2018	At-Maturity	1.950 1.950	---	100.000	\$245,000	\$0	\$245,000
245	<b>BORDER STATE BANK</b> Non Callable CUSIP: 099703ES5	A		2.200	06/07/2019 06/07/2018	Monthly	2.222 2.200	---	100.000	\$245,000	\$0	\$245,000
245	<b>WASHINGTON FEDERAL</b> Non Callable CUSIP: 938828AZ3	B+		2.200	06/14/2019 06/15/2018	Monthly	2.222 2.200	---	100.000	\$245,000	\$0	\$245,000
245	<b>JOHN MARSHALL BANK</b> Non Callable CUSIP: 47804GDJ9	B		2.450	12/16/2019 06/15/2018	Monthly	2.478 2.450	---	100.000	\$245,000	\$0	\$245,000
245	<b>INVESTORS COMMUNITY BANK, MANITOWOC, WI</b> Non Callable CUSIP: 46147UTS9	B		2.500	12/16/2019 06/15/2018	Monthly	2.529 2.500	---	100.000	\$245,000	\$0	\$245,000
245	<b>ALLY BANK</b> Non Callable CUSIP: 02007GDB6	B+		2.750	06/08/2020 06/07/2018	Semi-Annually	2.769 2.750	---	100.000	\$245,000	\$0	\$245,000
245	<b>MERRICK BANK</b> Non Callable CUSIP: 59013JX20 OH, TX	B		2.750	06/11/2020 06/11/2018	Monthly	2.785 2.750	---	100.000	\$245,000	\$0	\$245,000
245	<b>Discover Bank</b> Non Callable CUSIP: 254673QF6	B		3.000	06/14/2021 06/13/2018	Semi-Annually	3.022 3.000	---	100.000	\$245,000	\$0	\$245,000
245	<b>Goldman Sachs Bank USA</b> Non Callable CUSIP: 38148PQ75	B		3.000	06/14/2021 06/13/2018	Semi-Annually	3.022 3.000	---	100.000	\$245,000	\$0	\$245,000
<b>Weighted Bond Type Averages</b>												
Total Issues : 10		Coupon:	2.480	YTM:	2.500	Total Principal:		\$2,450,000				
Total Quantity : 2450		Maturity:	1.625 Years	YTW:	2.480	Total Accrued Interest:		---				
Total Par Value: \$2,450,000						Total Misc Fee:		---				
						Total Dollars:		\$2,450,000				
<b>Weighted Averages</b>												

Disclaimer: The documents contained herein are for informative purposes only, and should not be considered a recommendation to buy or sell securities. Bond prices, yields and availability are subject to change based upon market conditions. Yields represent yield to maturity. Please review the information carefully with your financial advisor to assure it meets your investment objectives. Certain early redemption features, such as a call at the issuer's option, provide the issuer an option to repay principal prior to maturity and may change the term of your investment. If you sell securities prior to maturity, you will receive the current market price, which may be more or less than your initial investment. Please consult your tax advisor for tax implications on any fixed income product. The information in this report has been obtained from sources to be believed to be reliable.