
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.

PORTICO COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Portico Community Development District was held on **Thursday, September 18, 2014 at 10:07 a.m.** at the office of Rizzetta & Company, Inc., located at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912.

Present and constituting a quorum:

John Asher	Board Supervisor, Chairman
Keith Berg	Board Supervisor, Vice Chairman
Ronald Waldrop	Board Supervisor, Assistant Secretary

Also present were:

Molly Syvret	District Manager, Rizzetta & Company, Inc.
Jere Earlywine	District Counsel, Hopping Green & Sams
David Robson	District Engineer, Johnson Engineering, Inc.

FIRST ORDER OF BUSINESS

Call to Order

Ms. Syvret called the meeting to order and read the roll call. She asked the Board to Amend the Agenda to include Resolution 2014-08 prior to Business Item 4F, and to add acceptance of the Arbitrage Rebate Calculations as the last Business Item.

On a Motion by Mr. Asher, seconded by Mr. Berg, with all in favor, the Board amended the Agenda to Include Resolution 2014-08 prior to Business Item 4F and to add acceptance of the Arbitrage Rebate Calculations as the last Business Item, for Portico Community Development District.

SECOND ORDER OF BUSINESS

Public Comment

Ms. Syvret opened the floor to public comment. There were none.

Mr. Asher advised he would like to appoint a new Supervisor to the Board prior to beginning the Business Administration items.

On a Motion by Mr. Asher, seconded by Mr. Berg, with all in favor, the Board appointed Ms. Jennifer Sutton to Seat #5, for Portico Community Development District.

Ms. Syvret administered the Oath of Office to Ms. Sutton and asked if she wished to accept or decline board supervisor compensation. Ms. Sutton advised she would like to waive compensation.

Mr. Waldrop tendered his resignation.

On a Motion by Mr. Asher, seconded by Mr. Berg, with all in favor, the Board accepted the resignation of Board Supervisor Ronald Waldrop and appointed Mr. Stephen Reiter to Seat #1, for Portico Community Development District.

Ms. Syvret administered the Oath of Office to Mr. Reiter and asked if he wished to accept or decline board supervisor compensation. Mr. Reiter advised he would like to waive compensation.

Mr. Earlywine provided an overview of the Sunshine Laws and ethics considerations to the new Board members.

Mr. Asher advised he would like to make a motion to re-align the Board.

On a Motion by Mr. Asher, seconded by Mr. Berg, with all in favor, the Board designated the officers of the Board as follows: Mr. John Asher to serve as Chairman; Mr. Keith Berg to serve as Vice Chairman; and Ms. Jennifer Sutton, Mr. Jim Lowande, and Mr. Stephen Reiter to serve as Assistant Secretaries; the Board further advised they would like all remaining Non-Board Officers to remain as previously designated, for Portico Community Development District.

THIRD ORDER OF BUSINESS

Consideration of Minutes of the Board of Supervisors Meeting held on May 15, 2014

Ms. Syvret presented the Minutes of the Board of Supervisors meeting held on May 15, 2014. She asked if there were any revisions to the Minutes. There were none.

On a Motion by Mr. Asher, seconded by Ms. Sutton, with all in favor, the Board approved the Minutes of the Board of Supervisors Meeting held on May 15, 2014, for Portico Community Development District.

FOURTH ORDER OF BUSINESS

Consideration of the Operations and Maintenance Expenditures for the Months of May, June, and July 2014

Ms. Syvret presented the Operations and Maintenance Expenditures for the period of May 1-31, 2014 which totaled \$10,378.31, the period of June 1-30, 2014 which totaled \$7,342.50, and the period of July 1-31, 2014 which totaled \$11,673.50. She asked if there were any questions related to any item of expenditure. There were none.

On a Motion by Mr. Asher, seconded by Mr. Berg, with all in favor, the Board approved the Operations and Maintenance Expenditures for the months of May, June, and July 2014, for Portico Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Audit for Fiscal Year
Ending September 30, 2013 as Prepared by
Carr, Riggs & Ingram**

Ms. Syvret provided an overview of the audit report for fiscal year ending September 30, 2013, as prepared by Carr, Riggs & Ingram. She asked if there were any questions. There were none.

On a Motion by Mr. Asher, seconded by Ms. Sutton, with all in favor, the Board accepted the Audit for Fiscal Year Ending September 30, 2013, as Prepared by Carr, Riggs & Ingram, for Portico Community Development District.

SIXTH ORDER OF BUSINESS

**Appointment of an Audit Committee and
Scheduling the First Meeting of the Audit
Committee**

Ms. Syvret provided an overview of the audit selection process.

On a Motion by Mr. Asher, seconded by Ms. Sutton, with all in favor, the Board appointed the entire Board to the Audit Committee, Authorized Staff to move forward advertising an RFP for Auditing Services, utilizing the Evaluation Criteria set for by Statute and the Districts' Rules of Procedure and Including Price as Selection Criteria, and Setting the Meeting of the Audit Committee for November 20, 2014 at 10:00 a.m., to be held at the office of the District Manager, located at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912, for Portico Community Development District.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2014-05,
Designating a Meeting Schedule for Fiscal
Year 2014/2015**

Ms. Syvret provided an overview of the Resolution, advising the meeting schedule being presented is consistent with the current year schedule in that meetings are scheduled for the third Thursday of each month at 10:00 a.m., to be held at the office of the District Manager, located at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912.

On a Motion by Mr. Berg, seconded by Mr. Reiter, with all in favor, the Board adopted Resolution 2014-05, Designating a Meeting Schedule for Fiscal Year 2014/2015; Meetings to be held on the Third Thursday of Each Month at 10:00 a.m., to be held at the office of the District Manager, located at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912, for Portico Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of Fiscal Year 2014/2015
Budget Funding Agreement**

Mr. Earlywine provided an overview of the Agreement, advising it is consistent with the budget funding agreement previously approved by both parties and utilized in the past. Discussion ensued.

On a Motion by Mr. Asher, seconded by Ms. Sutton, with all in favor, the Board approved the Budget Funding Agreement for Fiscal Year 2014/2015, for Portico Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2014-08,
Amending Resolution 2014-04 to Re-Set
the Date, Time and Location of the Public
Hearing on the Proposed Budget for Fiscal
Year 2014/2015**

Mr. Earlywine advised the meeting and public hearing scheduled for August 21, 2014 had to be cancelled due to lack of quorum. He further advised it would be appropriate for the Board to re-set the public hearing.

On a Motion by Mr. Asher, seconded by Ms. Sutton, with all in favor, the Board adopted Resolution 2014-08, Re-Setting the Public Hearing on the Final Budget for Thursday, September 18, 2014 at 10:00 a.m., to be held at the office of the District Manager, located at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912, for Portico Community Development District.

TENTH ORDER OF BUSINESS

**Public Hearing Related to the Fiscal Year
2014/2015 Budget and Assessments**

Ms. Syvret provided an overview of the hearing process and asked for a motion to open the public hearing.

On a Motion by Mr. Asher, seconded by Mr. Reiter, with all in favor, the Board opened the Public Hearing Related to the Fiscal Year 2014/2015 Budget and Assessments, for Portico Community Development District.

Ms. Syvret stated for the record that no members of the public were present. She then provided an overview of the budget.

On a Motion by Mr. Asher, seconded by Mr. Reiter, with all in favor, the Board closed the Public Hearing Related to the Fiscal Year 2014/2015 Budget and Assessments, for Portico Community Development District.

ELEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2014-06,
Annual Appropriations and Adopting the
Budget for Fiscal Year 2014/2015**

Ms. Syvret provided an overview of the Resolution, advising that adoption of the Resolution would approve the budget.

On a Motion by Mr. Asher, seconded by Mr. Berg, with all in favor, the Board adopted Resolution 2014-06, Annual Appropriations and Adopting the Final Budget for Fiscal Year 2014/2015, for Portico Community Development District.

TWELFTH ORDER OF BUSINESS

**Consideration of Resolution 2014-07,
Providing for the Collection and
Enforcement of Previously Levied Debt
Service Assessments and Certifying an
Assessment Roll**

Mr. Earlywine provided an overview of the Resolution, advising the assessment roll has already been submitted to the County and the Resolution considers and ratifies that action.

On a Motion by Mr. Asher, seconded by Ms. Sutton, with all in favor, the Board adopted Resolution 2014-07, Providing for the Collection and Enforcement of Previously Levied Debt Service Assessments and Certifying an Assessment Roll, subject to review of the payment dates by Developers' Counsel, for Portico Community Development District.

THIRTEENTH ORDER OF BUSINESS

**Consideration of Insurance Renewal
Proposals for Fiscal Year 2014/2015**

Ms. Syvret provided an overview of the insurance proposals received from Egis and Stahl & Associates. Discussion ensued concerning the pricing of the public official liability insurance.

On a Motion by Mr. Asher, seconded by Ms. Sutton, with all in favor, the Board accepted the Fiscal Year 2014/2015 Insurance Proposal from Egis, Not to Exceed \$5,000, for Portico Community Development District.

FOURTEENTH ORDER OF BUSINESS

**Consideration of Arbitrage Rebate
Calculations Related to Capital
Improvement Revenue Bonds, Series 2006
as Prepared by LLS Tax Solutions**

Ms. Syvret provided an overview of the arbitrage rebate calculations related to the series 2006 capital improvement revenue bonds.

On a Motion by Mr. Asher, seconded by Ms. Sutton, with all in favor, the Board accepted the Arbitrage Rebate Calculations Related to Capital Improvement Revenue Bonds, Series 2006, As Prepared by LLS Tax Solutions, for Portico Community Development District.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Mr. Earlywine advised he had no report.

- B. District Engineer
Mr. Robson showed photos of the fencing installed to keep the cattle out of the wetlands and advised it has been completed.

- C. District Manager
Ms. Syvret stated that the next meeting of the Board of Supervisors is scheduled for Thursday, October 16, 2014 at 10:00 am. The Board advised they would like to cancel the October meeting.

SIXTEENTH ORDER OF BUSINESS

Supervisor Requests and Comments

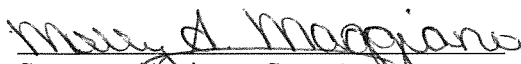
Ms. Syvret opened the floor for Supervisor requests or comments. There were none.

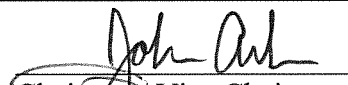
SEVENTEENTH ORDER OF BUSINESS

Adjournment

Ms. Syvret advised there is no further business to come before the Board and asked for a motion to adjourn.

On a Motion by Mr. Asher, seconded by Mr. Berg, with all in favor, the Board adjourned the meeting at 10:57 a.m. for Portico Community Development District.


Secretary Assistant Secretary


Chairman Vice Chairman