

**MINUTES OF MEETING  
MIAMI WORLD CENTER  
COMMUNITY DEVELOPMENT DISTRICT**

A Public Hearing and Regular Meeting of the Miami World Center Community Development District's Board of Supervisors was held on **Tuesday, May 17, 2016 at 11:00 a.m.**, at the offices of **Greenberg Traurig, P.A., 333 S.E. 2<sup>nd</sup> Ave., 44<sup>th</sup> Floor, Room 44-020, Miami, Florida 33131.**

**Present were:**

John Chiste	Chair
Stephen Colamarino	Assistant Secretary
Joseph DiCristina	Assistant Secretary
Cora DiFiore ( <i>via telephone</i> )	Assistant Secretary

**Also present were:**

Craig Wrathell	District Manager
Sue Delegal	District Counsel
Bob Gang	Bond Counsel
Aaron Buchler	District Engineer
Ben Feldman	Miami World Centre

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at 11:23 a.m., and noted, for the record, that Supervisors Colamarino, DiCristina and Chiste were present, in person. Supervisor DiFiore was attending via telephone. Supervisor Eisner was not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There being no public comments, the next item followed.

**THIRD ORDER OF BUSINESS**

**Consideration of Updated Engineer's Report**

Mr. Buchler presented an updated Engineer's Report. The only revision was to ensure that the acreage was consistent and that the Report referenced the updated Master Assessment Methodology Report, in the footnote, on Page 1.

Mr. Wrathell asked for clarification of the size of the Capital Improvement Plan (CIP) and the elements that the plan would finance.

Mr. Buchler stated streetscape improvements would be financed for the public's benefit. Two park plazas, a promenade and improvements to two metro mover stations, as well as utility infrastructure improvements, signalization, water features and hardscape would also be financed. Improvements would total \$72,060,700.

**On MOTION by, Mr. Colamarino and seconded by Mr. DiCristina, with all in favor, the Updated Engineer's Report, as presented, was approved.**

**FOURTH ORDER OF BUSINESS**

**Consideration of Updated Master Assessment Methodology Report**

Mr. Wrathell presented the updated Master Assessment Methodology Report dated May 4, 2016.

Mr. Feldman pointed out a discrepancy between one of the tables and the actual Methodology.

Mr. Wrathell stated Page 2 indicates that the District is in the process of contracting its boundaries. The original size of the District was 26.4 acres; once the boundary contraction is completed, the District will be comprised of 23.934 acres, of which, +/- 21.98 acres will be privately owned and benefit from the CIP. Paragraph 2, on Page 5, describes the District's eligible capital improvements. The cost of the CIP is initially applied on a per acre basis across the entire project. Page 6 outlines the District Engineer's estimated cost for the CIP, totaling \$72,060,700. On Page 7, Table 3 describes the funding for the CIP and Table 4 reflects the estimated size of the Series 2016 bonds, potentially up to \$32.5 million. It was contemplated that the Series 2017 Bonds would be issued in Fiscal Year 2017, for \$61 million. The total par amount of bonds is \$93.5 million. On Page 10, Table 5 reflects the product type, with the volume being the number of units or square footage for each product type, Equivalent Residential Unit (ERU) allocation, long-term debt assessment, which is the par amount of debt assigned to each product type, the par amount of debt per unit and annual debt assessment, per unit. On Page 11, Section 2.5 states that landowners may choose to contribute cash to fund a portion of the CIP and, thereby, reduce or extinguish their obligation to pay for the capital costs

of the District’s CIP. If the landowners choose to apply cash to the CIP, their assessments would be reduced, proportionately, or eliminated. On Page 12, Section 3 indicates the five tax folio numbers in the contraction parcels, totaling +/- 2.47 acres. Pages 13 through 15 contain the assessment rolls for the Series 2015 and 2017 Special Assessment Revenue bonds.

Referring to the paragraph above Table 4, on Page 7, regarding the Series 2016 bonds, Mr. Chiste asked if the debt increase would fund the interest back to the bondholders during the construction period. Mr. Wrathell replied affirmatively. Mr. Chiste inquired about the interest rate. Mr. Wrathell stated that Mr. Fishkind did not provide an interest rate; however, it is typical to assume an interest rate that is about .5% higher than what the market will bear.

It was noted that Table 1, of the Updated Master Assessment Methodology, would be amended to correct a scrivener’s error and Table 1, of the updated Engineer’s Report, would be updated, accordingly. The following corrections would be made: On Page 1, for “Tract A”, add 300 hotel units, for a total of 1,289 residential units. For “Tract A Retail”, add 500,000 square feet of office space, for a total of 775,000 square feet of retail.

**On Motion by Mr. Colamarino and seconded by Mr. Chiste, with all in favor, the Updated Master Assessment Methodology Report, as amended, was approved.**

**FIFTH ORDER OF BUSINESS**

**Public Hearing to Consider the Adoption of an Assessment Roll and Imposition of a Special Assessment Lien (Relating to Special Assessment Bonds, Series 2016) on Certain Property Within the District**

**A. Affidavit/Proof of Publication**

Mr. Wrathell presented the proofs of publication for today’s Public Hearing.

**B. Mailed Notice to Property Owners**

Mr. Wrathell presented the mailed notice sent to all affected property owners, notifying them of the assessment Public Hearing.

Mr. Wrathell explained that the Board would sit as the Board of Equalization to listen to public comments and, based on the comments and testimony of affected property owners, the Board will have an opportunity to consider adjustments to the proposed assessments and the CIP.

- *Hear testimony from the affected property owners as to the property and advisability of making the improvements and funding them with special assessments on the property.*

**\*\*\*Mr. Wrathell opened the Public Hearing.\*\*\***

There were no public comments.

- ***Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessment on a basis of justice and right.***

The Board of Equalization made no adjustments to the assessments or the CIP, as proposed.

**\*\*\*Mr. Wrathell closed the Public Hearing.\*\*\***

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2016-8, Amending Resolution 2016-05 Declaring Special Assessments Relating to the Issuance of Special Assessment Bonds, Series 2016; Amending Section 5 Thereof to Provide that the Assessments Will Defray Approximately \$93,500,000 Which Includes a Portion of the Estimated Cost of Improvements Within the District; and Providing for an Effective Date**

Mr. Wrathell presented Resolution 2016-8 for the Board’s consideration.

Ms. Delegal explained that, originally, the assessments were to defray \$110 million of the estimated costs. The amount was revised to be consistent with the Updated Master Assessment Methodology Report, establishing assessments at \$93,500,000, which is consistent with the \$72 million cost of improvements in the updated Engineer’s Report.

<p><b>On MOTION by Mr. DiCristina and seconded by Mr. Chiste, with all in favor, Resolution 2016-8, Amending Resolution 2016-05 Declaring Special Assessments Relating to the Issuance of Special Assessment Bonds, Series 2016; Amending Section 5 Thereof to Provide that the Assessments Will Defray Approximately \$93,500,000 Which Includes a Portion of the Estimated Cost of Improvements Within the District; and Providing for an Effective Date, was adopted.</b></p>
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**SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2016-10, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property**

**Specially Benefitted By Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments By the Methods Provided for By Chapters 170 and 190, Florida Statutes; Providing for True-Up Payments; Making Provisions Relating to the Transfer of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date**

***\*\*\*This item, previously the Eighth Order of Business, was presented out of order.\*\*\****

Mr. Wrathell presented Resolution 2016-10 for the Board's consideration. This Resolution sets the assessment caps, issuing up to \$93.5 million par amount of bonds, and the annual debt assessment per unit type.

**On MOTION by Mr. Colamarino and seconded by Mr. Chiste, with all in favor, Resolution 2016-10, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefitted By Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments By the Methods Provided for By Chapters 170 and 190, Florida Statutes; Providing for True-Up Payments; Making Provisions Relating to the Transfer of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date, was adopted.**

## **EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2016-9, Expressing the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Setting a Public Hearing to be Held on \_\_\_\_\_, 2016, at \_\_\_ A.M./P.M., at the Office of Greenberg Traurig, P.A., 333 S.E. 2<sup>nd</sup> Avenue, 44<sup>th</sup> Floor, Miami, Florida 33131; Authorizing Publication of Notice of Said Public Hearing; Expressing**

**the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District's Jurisdictional Boundaries that May or Shall be Subject to the Levy of District Non-Ad Valorem Assessments; Repealing Resolution 2015-15; Providing for Severability and Invalid Provisions; Providing for Conflict and Providing for an Effective Date.**

**\*\*\*This item, previously the Seventh Order of Business, was presented out of order.\*\*\***

Mr. Wrathell presented Resolution 2016-9 for the Board's consideration. This Resolution allows the District to utilize the services of the Property Appraiser and Tax Collector and sets a Public Hearing date. The Public Hearing will be held on Wednesday, June 29, 2016 at 11:00 a.m., at this location.

**On MOTION by Mr. DiCristina and seconded by Ms. Colamarino, with all in favor, Resolution 2016-9, Expressing the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Setting a Public Hearing to be Held on June 29, 2016, at 11:00 A.M./P.M., at the Office of Greenberg Traurig, P.A., 333 S.E. 2<sup>nd</sup> Avenue, 44<sup>th</sup> Floor, Miami, Florida 33131; Authorizing Publication of Notice of Said Public Hearing; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District's Jurisdictional Boundaries that May or Shall be Subject to the Levy of District Non-Ad Valorem Assessments; Repealing Resolution 2015-15; Providing for Severability and Invalid Provisions; Providing for Conflict and Providing for an Effective Date., was adopted**

#### **NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2016-11, Approving the District's Proposed Budgets for Fiscal Year 2016/2017 and Setting a Public Hearing Thereon Pursuant to Florida Law and Providing An Effective Date**

Mr. Wrathell presented Resolution 2016-11 for the Board’s consideration. The District is required to adopt a budget prior to September 30. The Public Hearing for the adoption must be held in excess of 60 days from today.

Mr. Wrathell reviewed the proposed Fiscal Year 2017 budget and stated that the District was proceeding toward issuing bonds. The “General fund accounting” would only be applicable when field operations are implemented by the District. The \$20,000 budgeted for “Assessment roll services” may not be applicable for this time frame. “Dissemination agent\*\*\*” was reduced to reflect one bond issue.

The Public Hearing to adopt the Fiscal Year 2017 budget was set for August 16, 2016 at 11:00 a.m., at this location.

Mr. Wrathell noted that the proposed budget is reflected as being developer or landowner-funded; therefore, incurred expenses would be funded by the landowner. Adjustments may be made to the proposed budget, prior to the Public Hearing.

Ms. Delegal noted that Section 4 states that, in accordance with Section 189.016, Florida Statutes, the budget would be posted at least two days before the budget hearing date. The new statute will be in effect and the Resolution will reflect whatever the new statute requires for posting on the District’s website.

**On MOTION by Mr. DiCristina and seconded by Mr. Chiste, with all in favor, Resolution 2016-11, approving the District’s Proposed Budgets for Fiscal Year 2016/2017, as amended, and Setting a Public Hearing Thereon Pursuant to Florida Law for August 16, 2016 at 11:00 a.m., was adopted.**

**TENTH ORDER OF BUSINESS**

**Consideration of Response from Kimley-Horn and Associates, Inc., to Request for Qualifications for District Engineering Services**

• **Request for Qualifications**

Mr. Wrathell stated that Kimley-Horn and Associates, Inc., (Kimley-Horn), was the only respondent to the Request for Qualifications (RFQ) for District Engineering Services.

○ **Proof of Publication**

Mr. Wrathell presented the proof of publication, reflecting that the RFQ was properly advertised.

o **Ranking Criteria**

Mr. Wrathell stated that, pursuant to the Consultants Competitive Negotiations Act (CCNA) Chapter 287.055, Florida Statutes, the District must follow a process for the selection of a permanent District Engineer. Kimley-Horn received 388 out of 400 points; therefore, Kimley-Horn was the #1 ranked firm.

**On MOTION by Mr. Colamarino and seconded by Mr. Chiste, with all in favor, ranking Kimley-Horn and Associates, Inc., as the #1 ranked firm, with a total 388 out of 400 points, was approved.**

**On MOTION by Mr. Colamarino and seconded by Mr. DiCristina, with all in favor, authorization for Staff to enter into negotiations with Kimley-Horn and Associates, Inc., the #1 ranked firm, and for District Counsel to prepare a Continuing Services Agreement, were approved.**

**ELEVENTH ORDER OF BUSINESS**

**Approval of Minutes**

- A. October 7, 2015 Public Hearing and Regular Meeting**
- B. April 12, 2016 Public Hearings and Regular Meeting**

Mr. Wrathell presented the October 7, 2015 Public Hearing and Regular Meeting and April 12, 2016 Public Hearings and Regular Meeting Minutes and asked for any additions, deletions or corrections.

**On MOTION by Mr. Colamarino and seconded by Mr. DiCristina, with all in favor, the October 7, 2016 Public Hearing and Regular Meeting Minutes and the April 12, 2016 Public Hearing and Regular Meeting Minutes, as presented, were approved**

**TWELFTH ORDER OF BUSINESS**

**Other Business**

There being no other business, the next item followed.

**THIRTEENTH ORDER OF BUSINESS**

**Staff Reports**



**A. District Counsel**

There being no report, the next item followed.

**B. District Engineer (Interim)**

There being no report, the next item followed.

**C. District Manager**

**i. Approval of Unaudited Financial Statements as of March 31, 2016**

Mr. Wrathell presented the Unaudited Financial Statements as of March 31, 2016.

**On MOTION by Mr. Colamarino and seconded by Mr. Chiste, with all in favor, the Unaudited Financial Statements as of March 31, 2016, were approved.**

**FOURTEENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There being no Board Members' comments or requests, the next item followed.

**FIFTEENTH ORDER OF BUSINESS**

**Public Comments**

There being no public comments, the next item followed.

**SIXTEENTH ORDER OF BUSINESS**

**Adjournment**

There being no further business to discuss, the meeting adjourned.

**On MOTION by Mr. Colamarino and seconded by Mr. DiCristina, with all in favor, the meeting adjourned at 12:00 p.m.**

  
\_\_\_\_\_  
Secretary/Assistant Secretary

  
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Chair/Vice Chair