

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

The Board of Supervisors of the Miami World Center Community Development District held a Regular Meeting on April 17, 2019 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 44-008, Miami, Florida 33131.

**Present at the meeting were:**

John Chiste	Chair
Cora DiFiore (via telephone)	Vice Chair
Joseph DiCristina (via telephone)	Assistant Secretary
Peter Brown	Assistant Secretary
Stephen Colamarino	Assistant Secretary

**Also present were:**

Cindy Cerbone	District Manager
Lisa Dao	Wrathell, Hunt and Associates LLC
Ginger Wald	District Counsel
Marissa Neufeld	Greenberg Traurig
Bibiana Tabares	Construction Manager
Hank Fishkind (via telephone)	Fishkind and Associates
Ben Feldman	Falcone Group/Miami World Center

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 11:07 a.m. Supervisors Chiste, Brown and Colamarino were present, in person. Supervisors DiFiore and DiCristina were attending via telephone.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There being no public comments, the next item followed.

- **Covenants for Construction of Non-Standard Items in County Rights-of-Way**  
**This item was an addition to the agenda.**

Ms. Neufeld recalled that the Board approved a Covenant for construction of non-standard items in the County’s rights-of-way, such as upgraded benches, trash receptacles, etc., that the District would be installing, which were different than the standard County items. Although that document was executed in 2018, since it is now 2019, it was necessary to re-execute the document.

Ms. Neufeld presented another Covenant that contained exactly the same language approved in the prior Covenant but it is related to electrical improvements, such as lighting, Wi-Fi, etc., that would be in the County’s rights-of-way. The only difference between the two Covenants being presented was the last page, which specified the non-standard improvements covered for each Covenant.

**On MOTION by Mr. Chiste and seconded by Mr. Brown, with all in favor, the Covenants for Construction in the County’s Rights of Way, were approved.**

**THIRD ORDER OF BUSINESS**

**Ratification of Coastal/Tishman Change Order Number 031 (support documentation available upon request)**

Ms. Cerbone presented Coastal/Tishman Change Order Number 031; the contract amount was not changed by this the Change Order.

**On MOTION by Mr. Chiste and seconded by Mr. Colamarino, with all in favor, Coastal/Tishman Change Order Number 031, was ratified.**

**FOURTH ORDER OF BUSINESS**

**Ratification of Requisitions (support documentation available upon request)**

Ms. Cerbone presented the following Requisitions:

**A. Number 50 [Coastal-Tishman]**

This requisition was related to hardscape, roadway improvements and signalization.

**B. Number 51 [Coastal-Tishman]**

This requisition was related to roadway improvements.

**C. Number 52 [Siemens Industry, Inc.]**

This requisition was related to security cameras and the security control room.

**D. Number 53 [Miami WorldCenter Holdings, LLC]**

This requisition was related primarily to the construction management fee, along with fire hydrant and light pole work.

**E. Number 54 [Coastal-Tishman]**

This requisition was related to roadway improvements, site lighting, permits and hardscape work.

**On MOTION by Mr. Colamarino and seconded by Mr. Brown, with all in favor, Requisition Numbers 50, 51, 52, 53 and 54, were ratified.**

**FIFTH ORDER OF BUSINESS**

**Consideration of First Amendment to Developer's Advance Funding Agreement**

Ms. Cerbone presented the First Amendment to the Developer's Advance Funding Agreement and highlighted the changes reflected in the redline version in the agenda.

**On MOTION by Mr. Chiste and seconded by Mr. Colamarino, with all in favor, the First Amendment to Developer's Advance Funding Agreement, was approved.**

**SIXTH ORDER OF BUSINESS**

**Consideration of Supplemental Assessment Methodology Report**

Dr. Hank Fishkind, of Fishkind & Associates, presented the Supplemental Assessment Methodology Report. The purpose of the Supplemental Report was to further clarify the processes but there were no material changes from the prior report. The District issued \$74,065,000 in bonds. The infrastructure supports the Land Use Plan (LUP) and debt was allocated based on an Equivalent Residential Unit (ERU) basis, using an apartment as the unit of measurement. A total of 5,656 ERUs were expected to be developed, based on the current LUP. The debt was first allocated on an acreage basis and then would be allocated to individual

use, as units are sold. As sales occurred, purchasers asked additional questions or for clarification of the process. This Supplemental Report provides clarification, including giving further explanation of the first conveyed, first assessed process, clarifying when conveyance occurs, in a range and distinguishing more clearly between the issuance of a permit for construction and the Certificate of Occupancy (CO) when completed. Examples of various scenarios were included in Section 4.0, on Pages 7 and 8.

Discussion ensued regarding the true-up mechanism, whether the Developer must make true-up payments upon the sale of parcels that would not take on the CDD debt service liability, paying down debt service at the time of sale or over time, etc.

**On MOTION by Mr. Chiste and seconded by Mr. Colamarino, with all in favor, the Supplemental Assessment Methodology Report dated April 10, 2019, was approved.**

**SEVENTH ORDER OF BUSINESS**

**Approval of Unaudited Financial Statements as of February 28, 2019**

Ms. Cerbone presented the Unaudited Financial Statements as of February 28, 2019.

**On MOTION by Mr. Chiste and seconded by Mr. Brown, with all in favor, the Unaudited Financial Statements as of February 28, 2019, were approved.**

**EIGHTH ORDER OF BUSINESS**

**Approval of February 20, 2019 Regular Meeting Minutes**

Ms. Cerbone presented the February 20, 2019 Regular Meeting Minutes.

**On MOTION by Mr. Chiste and seconded by Mr. Colamarino, with all in favor, the February 20, 2019 Regular Meeting Minutes, as presented, were approved.**

**NINTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.*

There being no report, the next item followed.

**B. District Engineer: *Kimley-Horn and Associates, Inc.***

There being no report, the next item followed.

**C. Operations Manager: *Square Edge Inc.***

Ms. Tabares stated that she had the agreements for final execution. Ms. Wald asked if she had the start dates. Ms. Tabares replied no. Ms. Wald noted that, before the agreements go into effect, the start dates must be provided.

**D. District Manager: *Wrathell, Hunt and Associates, LLC***

- **NEXT MEETING DATE: May 15, 2019 at 11:00 A.M.**

The next meeting will be held on May 15, 2019 at 11:00 a.m.

**TENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

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

**ELEVENTH ORDER OF BUSINESS**

**Public Comments**

There being no public comments, the next item followed.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

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

**On MOTION by Mr. Chiste and seconded by Mr. Brown, with all in favor, the meeting adjourned at 11:28 a.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



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Secretary/Assistant Secretary



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Chair/Vice Chair