

**CARLTON LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS  
SPECIAL MEETING  
OCTOBER 5, 2015**

**CARLTON LAKES  
COMMUNITY DEVELOPMENT DISTRICT AGENDA**

**Monday, October 5, 2015**

**2:30 P.M.**

The Offices of Meritus

Located at 5680 W. Cypress Street Suite A, Tampa FL 33607

<b>District Board of Supervisors</b>	Chairman	Jeff Hills
	Vice Chairman	Gary Jernigan
	Supervisor	Ryan Motko
	Supervisor	Vacant
	Supervisor	Vacant
<b>District Manager</b>	Meritus	Brian Lamb Brian Howell
<b>District Attorney</b>	Straley & Robin	John Vericker
<b>District Engineer</b>	Stantec (Interim)	Tonja Stewart

*All cellular phones and pagers must be turned off while in the meeting room*

**The District Agenda is comprised of four different sections:**

The meeting will begin at **2:30 p.m.** with the seventh section called **Business Matters**. The business matters section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The ninth section is called **Administrative Matters**. The Administrative Matters section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The tenth section is called **Staff Reports**. This section allows the District Administrator, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final sections are called **Board Members Comments and Public Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to **three (3) minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. **IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT ADMINSTRATOR OUTSIDE THE CONTEXT OF THIS MEETING.**

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

October 5, 2015  
Board of Supervisors  
**Carlton Lakes Community Development District**

Dear Board Members:

The Special Meeting of Carlton Lakes Community Development District will be held on October 5, 2015 **at 2:30 p.m.** at the Offices of Meritus located at 5680 W. Cypress Street Suite A, Tampa, FL 33607. Following is the Agenda for the Meeting:

**Call In Number: 1-866-906-9330**

**Access Code: 4863181**

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
  - A. Consideration of Resolution 2016-01; Delegated Award Series 2015 Bonds ..... Tab 01
    - i. First Supplemental Trust Indenture
    - ii. Bond Purchase Contract
    - iii. Preliminary Limited Offering Memorandum
    - iv. Continuing Disclosure Agreement
  - B. Affidavit of Acknowledgement of Receipt of Notice of Assessments ..... Tab 02
  - C. Other Matters Relating to Financing
- 4. BUSINESS ADMINISTRATIVE**
  - A. General Matters of the District
- 5. STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
- 6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 397-5120.

Sincerely,



Brian Lamb  
District Manager

**RESOLUTION 2016-01**

**A RESOLUTION OF CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTING ITS RESOLUTIONS 2015-22, 2015-27 AND 2015-30 BY AUTHORIZING THE ISSUANCE OF ITS CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2015 IN A PRINCIPAL AMOUNT OF NOT EXCEEDING \$9.0 MILLION FOR THE PRINCIPAL PURPOSE OF ACQUIRING AND CONSTRUCTING ASSESSABLE IMPROVEMENTS; DELEGATING TO THE CHAIRMAN OR VICE CHAIRMAN OF THE BOARD OF SUPERVISORS OF THE DISTRICT, SUBJECT TO COMPLIANCE WITH THE APPLICABLE PROVISIONS HEREOF, THE AUTHORITY TO AWARD THE SALE OF SUCH BONDS TO FMSBONDS, INC. BY EXECUTING AND DELIVERING TO SUCH UNDERWRITER A BOND PURCHASE AGREEMENT AND APPROVING THE FORM THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF THE FIRST SUPPLEMENTAL TRUST INDENTURE; APPROVING U.S. BANK NATIONAL ASSOCIATION AS THE TRUSTEE, BOND REGISTRAR AND PAYING AGENT FOR SUCH 2015 BONDS; MAKING CERTAIN FINDINGS; APPROVING FORM OF SAID 2015 BONDS; APPROVING THE FORM OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND AUTHORIZING THE USE BY THE UNDERWRITER OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND THE LIMITED OFFERING MEMORANDUM AND THE EXECUTION OF THE LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF THE CONTINUING DISCLOSURE AGREEMENT AND AUTHORIZING THE EXECUTION THEREOF; AUTHORIZING CERTAIN OFFICIALS OF CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT AND OTHERS TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID 2015 BONDS; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID 2015 BONDS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, Carlton Lakes Community Development District (the "District") is authorized by Florida Statutes, Chapter 190 (the "Act") and Ordinance No. 15-6 of Hillsborough County, Florida, (the "Ordinance"), to issue its bonds for the purpose of acquiring and constructing assessable improvements all as provided in the Act and the Ordinance; and

**WHEREAS**, the District is authorized by the Act to make payments of principal, interest, and premium, if any, with respect to its bonds by levying and collecting special assessments on property located within the District and specially benefited by the assessable improvements to be financed with certain proceeds of its bonds; and

**WHEREAS**, the District pursuant to its Resolution 2015-22 as supplemented by District Resolution 2015-27 and its Resolution 2015-30 (collectively, the "First Resolution") authorized

the issuance of its not exceeding \$20,000,000 principal amount of its special assessment revenue bonds (the "Bonds") in separate series for the purposes set forth in said First Resolution and approved the form of the Master Indenture (hereinafter defined) in substantially the form attached to the First Resolution; and

**WHEREAS**, the District has not previously issued any Bonds; and

**WHEREAS**, \$5,705,000 of Bonds were validated by a Final Judgment rendered by the Circuit Court in and for Hillsborough County, Florida on July 1, 2015; and

**WHEREAS**, prior to the issuance of the 2015 Bonds, such additional principal amount of Bonds will have been validated so that all of the District's 2015 Bonds will have been validated; and

**WHEREAS**, the District now desires to supplement the First Resolution, to authorize the issuance of and award the sale of its Special Assessment Revenue Bonds, Series 2015 (the "2015 Bonds") in a principal amount not exceeding \$9.0 Million, to approve the Supplemental Indenture (hereinafter defined) and to provide for various other matters relating to the issuance of the 2015 Bonds; and

**WHEREAS**, the Board of Supervisors of the District (the "Board") has received from FMSbonds, Inc. (the "Underwriter") a proposal in the form of a Bond Purchase Agreement (the "Contract") for the purchase of the 2015 Bonds and the Board has determined that acceptance of such proposal and the sale of the 2015 Bonds to the Underwriter is in the best interest of the District for the reasons hereafter indicated;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT**, as follows:

**SECTION 1. Definitions.** All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture (hereinafter defined).

**SECTION 2. Authorization.** There is hereby authorized to be issued the 2015 Bonds in a principal amount not exceeding \$9,000,000. The 2015 Bonds shall be issued under and secured by that Master Trust Indenture (the "Master Indenture") as supplemented by that First Supplemental Trust Indenture (the "Supplemental Indenture") both by and between the District and U.S. Bank National Association, as trustee (the "Trustee") (the Master Indenture and the Supplemental Indenture are referred to collectively as the "Indenture"). The proceeds of the 2015 Bonds shall be used for the purposes set forth in the Supplemental Indenture and the Limited Offering Memorandum (hereinafter defined).

**SECTION 3. Approval of Supplemental Indenture.** The Supplemental Indenture is hereby approved in substantially the form set forth as part of **Exhibit A** hereto and the Chairman or the Vice Chairman of the Board are hereby authorized and directed to execute and deliver such Supplemental Indenture on behalf of and in the name of the District and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chairman or the Vice

Chairman executing the same, such execution to be conclusive evidence of such approval. The Trustee is hereby approved to serve as Trustee, Bond Registrar and Paying Agent under such Supplemental Indenture.

**SECTION 4. Negotiated Sale.** The Board hereby determines that a negotiated sale of the 2015 Bonds to the Underwriter is in the best interest of the District because of prevailing market conditions, because delays caused by soliciting competitive bids could adversely affect the District's ability to issue and deliver the 2015 Bonds at presently favorable interest rates, and because the nature of the security for the 2015 Bonds and the sources of payment of debt service on the 2015 Bonds require the participation of an underwriter in structuring the bond issue.

**SECTION 5. Contract Approved.** The Board hereby approves the Contract submitted by the Underwriter in substantially the form attached as **Exhibit B** hereto. The Chairman or Vice Chairman of the Board is hereby authorized to execute the Contract and to deliver the Contract to the Underwriter with such changes, amendments, modifications, omissions and additions as may be approved by the executing Chairman or Vice Chairman; provided that (i) the principal amount of the 2015 Bonds shall not exceed \$9,000,000; (ii) the interest rate on none of the 2015 Bonds will exceed six and one-quarter percent (6.25%) per annum; (iii) the Underwriter's discount shall not exceed two and one-half percent (2.5%) of the principal amount of the 2015 Bonds; (iv) the 2015 Bonds shall be subject to optional redemption no later than November 1, 2029 at a Redemption Price not in excess of 100% of the principal amount to be redeemed plus accrued interest to the redemption date; and (v) the final maturity of the 2015 Bonds shall be no later than November 1, 2047.

**SECTION 6. Preliminary Limited Offering Memorandum and Limited Offering Memorandum.** The District hereby approves the Preliminary Limited Offering Memorandum in substantially the form attached hereto as **Exhibit C** (the "Preliminary Limited Offering Memorandum") and authorizes its distribution and use by the Underwriter in connection with the offering for the sale of the 2015 Bonds. If between the date hereof and the mailing of the Preliminary Limited Offering Memorandum it is necessary to make insertions, modifications and changes to the Preliminary Limited Offering Memorandum, the Chairman or Vice Chairman is hereby authorized to approve such insertions, changes and modifications, and, the Chairman or Vice Chairman is hereby authorized to deem the Preliminary Limited Offering Memorandum "final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") under the Securities Exchange Act of 1934, in the form as mailed and in furtherance thereof to execute a certificate evidencing same. The preparation of a final Limited Offering Memorandum is hereby approved and the Chairman or Vice Chairman is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the 2015 Bonds and, upon such award, to deliver the same to the Underwriter for use by it in connection with the sale and distribution of the 2015 Bonds. The Limited Offering Memorandum shall be substantially in the form of the final Preliminary Limited Offering Memorandum, with such changes as shall be approved by the Chairman or Vice Chairman as necessary to conform to the details of the 2015 Bonds and such other insertions, modifications and changes as may be approved by the Chairman or Vice Chairman. The execution and delivery of the Limited Offering Memorandum by the Chairman shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Preliminary Limited Offering Memorandum and the

Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the 2015 Bonds.

**SECTION 7. Form of 2015 Bonds.** The 2015 Bonds shall be in substantially the form as set forth in the exhibit to the Supplemental Indenture, with such additions, deletions and other changes thereto as the officials of the Board executing the 2015 Bonds shall approve, such approval to be conclusively evidenced by the execution of the 2015 Bonds (by manual or facsimile signature) by such officials. The Board hereby authorizes and approves the use of a facsimile of the District seal on the 2015 Bonds.

**SECTION 8. Continuing Disclosure Agreement.** The form and content of the Continuing Disclosure Agreement (the "Disclosure Document") relating to the 2015 Bonds attached hereto as **Exhibit D** is hereby approved. The Chairman or Vice Chairman and the Secretary or any Assistant Secretary are hereby authorized to execute on behalf of the District the Disclosure Document in substantially the form attached hereto, with such additions, deletions, and other changes as may be necessitated by applicable law, this Resolution and the Contract as such officers may approve (such approval to be conclusively evidenced by their execution of the Disclosure Document).

**SECTION 9. Application of 2015 Bond Proceeds.** Proceeds of the 2015 Bonds, shall be applied as provided in the Supplemental Indenture.

**SECTION 10. Open Meetings.** It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the 2015 Bonds, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirement of Florida Statutes, Section 286.011.

**SECTION 11. Other Actions.** The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the "District Officers"), Akerman LLP, as Bond Counsel, Straley & Robin, the District's General Counsel, and any other consultant or experts retained by the District, are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the 2015 Bonds and the consummation of all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the Supplemental Indenture, the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum, this Resolution, the Disclosure Document and the Contract.

**SECTION 12. Approval of Prior Actions.** All actions taken to date by the members of the Board and the officers, agents, and employees of the District in furtherance of the issuance of the Bonds are hereby approved, confirmed and ratified.

**SECTION 13. Inconsistent Resolutions and Motions.** All prior resolutions of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and

amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

**SECTION 14. Severability.** If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

**SECTION 15. Effective Date.** This Resolution shall become effective immediately upon its adoption.

ADOPTED this 5<sup>th</sup> day of October, 2015.

**CARLTON LAKES COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Chairman

[SEAL]  
Attest:

By: \_\_\_\_\_  
Secretary



**Affidavit of Acknowledgment of Receipt  
of Notice of Assessments**

BEFORE ME, the undersigned authority, this day personally appeared Jeffrey Hills, who, being first duly sworn, deposes and says:

1. Affiant is over the age of eighteen and has personal knowledge of the facts set forth herein; that they are true and correct.

2. Affiant is an authorized representative of Eisenhower Property Group, L.L.C. and of Carlton Development, LLC, and is duly authorized to execute this affidavit for and on behalf of Eisenhower Property Group, L.L.C. and Carlton Development, LLC.

3. Eisenhower Property Group, L.L.C. and of Carlton Development, LLC are the developers (collectively, the "Developers") for the Carlton Lakes Community Development District (the "District").

4. The Developer currently own all of the land located within the District's boundaries.

5. Jeffrey Hills, on behalf of the Developer hereby acknowledges receipt of the Notice of Assessments, received on September 29, 2015, notifying the Developer of the District's intention to issue bonds and to hold a public hearing on October 30, 2015, at 2:00 p.m. at Meritus Corp. located at 5680 W. Cypress Street, Suite A, Tampa, Florida 33607, for the purpose of levying special assessments on the Developer's property, in accordance with Chapters 170, 190 and 197, Florida Statutes.

6. That I, the undersigned authority, hereby certify that the foregoing is true and correct.

FURTHER AFFIANT SAYETH NAUGHT.

\_\_\_\_\_  
Jeffrey Hills

STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

Sworn to and subscribed before me this \_\_\_\_ day of October, 2015, by Jeffrey Hills, who is \_\_\_\_ personally known to me or \_\_\_\_ has produced a driver's license as identification (check one).

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Type or Print Name)  
Notary Public - State of Florida