



**VILLAGEWALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT
DISTRICT**

**LEE COUNTY
REGULAR BOARD MEETING
FEBRUARY 20, 2018
3:00 P.M.**

Special District Services, Inc.
27499 Riverview Center Boulevard, #253
Bonita Springs, FL 33134

www.villagewalkofbonitaspringscdd.org

561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
VILLAGEWALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
Town Center at VillageWalk of Bonita Springs
15321 Latitude Drive
Bonita Springs, Florida 34135
REGULAR BOARD MEETING
February 20, 2018
3:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. November 21, 2017 Regular Board Meeting.....Page 3
 - 2. January 16, 2018 Regular Board Meeting.....Page 8
- G. Old Business
 - 1. Update Regarding the Round-a-Bout Study and the Progress and Projected Completion Date of Logan Boulevard Extension
- H. New Business
 - 1. Consider Resolution 2018-03 – Ratifying 2018 Refunding Bonds.....Page 14
 - 2. Discussion Regarding the District’s East Boundary Fence
- I. Engineering Report
- J. Administrative Matters
- K. Board Members Comments
- L. Adjourn

Naples Daily News

NaplesNews.com

Published Daily
Naples, FL 34110

Affidavit of Publication

State of Florida
Counties of Collier and Lee

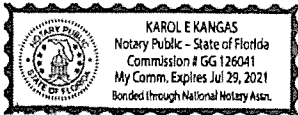
Before the undersigned they serve as the authority, personally appeared Natalie Zollar who on oath says that she serves as **Inside Sales Manager** of the Naples Daily News, a daily newspaper published at Naples, in Collier County, Florida; distributed in Collier and Lee counties of Florida; that the attached copy of the advertising was published in said newspaper on dates listed. Affiant further says that the said Naples Daily News is a newspaper published at Naples, in said Collier County, Florida, and that the said newspaper has heretofore been continuously published in said Collier County, Florida; distributed in Collier and Lee counties of Florida, each day and has been entered as second class mail matter at the post office in Naples, in said Collier County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Customer	Ad Number	Copyline	P.O.#
VILLAGE WALK COMM. DEV. DISTR.	1763705	VILLAGEWALK OF BONIT	

Pub Dates
September 28, 2017

Natalie Zollar
(Signature of affiant)

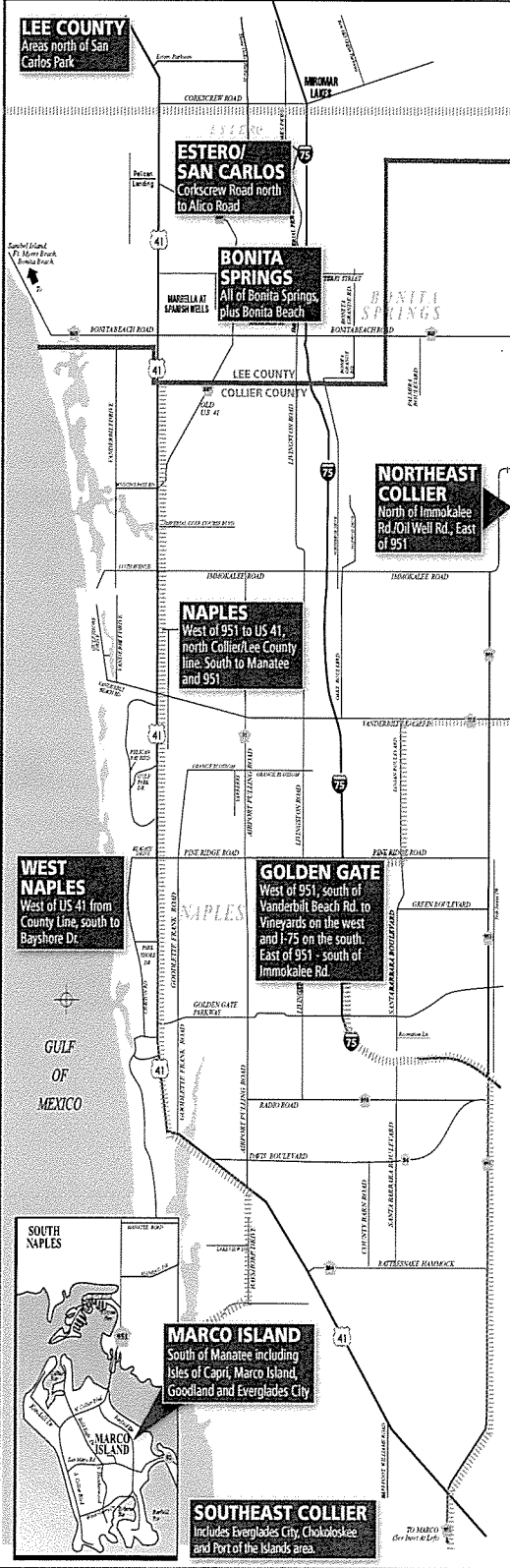
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Locator map



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LEGALIS
WILLSTATE OF BONITA SPRING
ADMINISTRATIVE EMPLOYMENT
FISCAL YEAR DECLARATION
REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the VillageWalk of Bonita Springs Community Development District will hold Regular Meetings at 3:00 p.m. in the Town Center at VillageWalk of Bonita Springs located at 15321 Latitude Drive, Bonita Springs, Florida 34135, on the following dates:
October 17, 2017
November 21, 2017
December 19, 2017
January 16, 2018
February 20, 2018
March 29, 2018
April 17, 2018
May 15, 2018
June 19, 2018
July 17, 2018
August 21, 2018
September 18, 2018

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors will participate by telephone; therefore, a speaker telephone will be present at the location of these meetings so that Supervisors can attend the meetings and be fully informed of the discussions taking place either in person or by telephone. Meetings may be continued to a date, time, and place certain to be specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or at toll

Meetings may be cancelled from time to time without advertised notice.

VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
www.villagewalkbonitaspringsccd.org

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VILLAGE WALK OF BONITA SPRINGS
 COMMUNITY DEVELOPMENT DISTRICT
 PUBLIC HEARING & REGULAR BOARD MEETING
 NOVEMBER 21, 2017

A. CALL TO ORDER

The November 21, 2017, Regular Board Meeting of the Village Walk Community Development District was called to order at 3:03 p.m. in the Town Center at Village Walk of Bonita Springs located at 15321 Latitude Drive, Bonita Springs, Florida 34135.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Naples Daily News* on September 28, 2017, as part of the District's Fiscal Year 2017/2018 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors present:

Chairman	James Kauffman	Present
Vice Chairman	Terry L. Peters	Present
Supervisor	Laura Ray	Present
Supervisor	Matt Jacovelli	Present
Supervisor	Mike Hertz	Present

Staff members in attendance were:

District Manager	Kathleen Dailey	Special District Services
General Counsel	Wes Haber (via telephone)	Hopping, Green & Sams
District Engineer	Chris Wright	RWA, Inc.

Also present were: Dennis White – Village Walk Manager; Matt Lalla of First Southwest; and the following District residents: Steve Spring, Sandy & Tom Gibbons, Jim Bridges, Dave Mathis, Ernest Jarvis, Barbara Nalbone, Kelley Short, Jerry Daly, Paul Colausso, Joe McGuire and Douglas Farkas.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

VILLAGE WALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
NOVEMBER 21, 2017

1. October 17, 2017, Regular Board Meeting

The minutes of the October 17, 2017, Regular Board Meeting were presented for consideration.

A **motion** was made by Mr. Peters, seconded by Mr. Jacovelli and passed unanimously approving the minutes of the October 17, 2017, Regular Board Meeting, as presented.

G. PUBLIC HEARING – Levy Non-Ad Valorem Assessments

Mr. Haber advised that there would not be a public hearing today since the Board will not be levying an assessment at this time.

1. Proof of Publication

2. Update from Financial Advisor Regarding RFP Results

Matt Lalla advised that only one response had been received, which had terms the Board needed to discuss. He credited this to being reflective of changes that are taking place in the Federal tax laws and stated that Bank United had responded with a 3.25% rate for 15 years with a reset in years 16-20. He noted that the reset maximum amount is the current rate of 5.15%, which still produces a gross savings of \$1.77 Million. He indicated that the loan had a 5 year call provision that reduces the risk of the transaction.

Mr. Haber went over the proposal and stated that the proposal was not in strict accordance with the RFP and would produce an assessment that is different than the published notice requirement. To accept the proposal would require starting the process over with a new mailed notice with different assessments.

Ernie Jarvis asked if the bond was still a term of 30 years and Mr. Lalla responded that the term was the same number of years to May 1st of 2037.

Kelly Short asked when the residents would see the lower assessment and Mr. Lalla responded that it would be on next year's tax bill.

It was the consensus of the Board to move forward with the proposal.

H. OLD BUSINESS

There were no Old Business items to come before the Board.

I. NEW BUSINESS

1. Consider Resolution No. 2017-09 – Declaring Special Assessments

VILLAGE WALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
NOVEMBER 21, 2017

Resolution No. 2017-09 was presented, entitled:

RESOLUTION 2017-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE REFUNDING OF THE SERIES 2007 BONDS AND DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND COST OF THOSE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

Mr. Haber explained that this kicks off the refinancing process, once again, with new resolutions to consider the new amounts and rates.

A **motion** was made by Ms. Ray, seconded by Mr. Peters and passed unanimously to adopt Resolution No. 2017-09, as presented.

2. Consider Resolution No. 2017-10 – Setting a Public Hearing on Imposing Special Assessments

Resolution No. 2017-10 was presented, entitled:

RESOLUTION 2017-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON JANUARY 16, 2018, AT TOWNCENTER

VILLAGE WALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
NOVEMBER 21, 2017

OF VILLAGEWALK OF BONITA SPRINGS AT 3:00 P.M., FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.

A **motion** was made by Mr. Hertz, seconded by Mr. Jacovelli and passed unanimously to adopt Resolution No. 2017-10, as presented, setting the Public Hearing for January 16, 2018, at 3:00 p.m.

3. Discussion Regarding the Easement Agreement for Bonita Beach Road

Mr. Jacovelli asked for a copy of the management agreement between the City and Lennar to maintain Bonita Beach Road. Mr. Haber advised that he could provide that document.

4. Discussion Regarding the Roundabout Study and the Progress and Projected Completion Date of Logan Boulevard Extension

Mr. Kauffman advised that the plans were 30% completed and that they will be submitted when they are at least 66% or more completed. He stated that the roundabout had been designed, but the entire plan is not complete, per the City. He added that there are no plans to change from use of a roundabout.

J. ENGINEERING REPORT

There was no Engineering Report at this time.

K. ADMINISTRATIVE MATTERS

Ms. Dailey stated that the Board's next meeting was scheduled for December 19, 2017, with the Public Hearing scheduled to take place in January. It was the consensus of the Board to cancel the December meeting.

L. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

M. ADJOURNMENT

VILLAGE WALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
NOVEMBER 21, 2017

There being no further business to come before the Board, a **motion** was made by Mr. Jacovelli, seconded by Mr. Hertz and passed unanimously to adjourn the Regular Board Meeting at 3:46 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

VILLAGE WALK OF BONITA SPRINGS
 COMMUNITY DEVELOPMENT DISTRICT
 PUBLIC HEARING, AUDIT COMMITTEE MEETING &
 REGULAR BOARD MEETING
 JANUARY 16, 2018

A. CALL TO ORDER

The January 16, 2018, Regular Board Meeting of the Village Walk Community Development District was called to order at 3:00 p.m. in the Town Center at Village Walk of Bonita Springs located at 15321 Latitude Drive, Bonita Springs, Florida 34135.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Naples Daily News* on September 28, 2017, as part of the District's Fiscal Year 2017/2018 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors present:

Chairman	James Kauffman	Present
Vice Chairman	Terry L. Peters	Present
Supervisor	Laura Ray	Present
Supervisor	Matt Jacovelli	Present
Supervisor	Mike Hertz	Present

Staff members in attendance were:

District Manager	Kathleen Dailey	Special District Services
General Counsel	Wes Haber	Hopping, Green & Sams
District Engineer	Chris Wright	RWA, Inc.

Also present were: Len Lindahl and Michael McElligott (via conference call) of Special District Services, Inc.; Cynthia Wilhelm of Nabors, Giblin & Nickerson; Matt Lalla of Hilltop Securities; and the following District residents: Ron Setera, Bob Harris, Vincent & Marilyn Caristo, Paul Woods, John Parisi, Ken Golinski, Jean Buchanan, Francisco Ochora, Richard Hoeth, Ed Skiba, Dan Jasper, Janet Hooker, John & Mary Sifakas, John Hilson, Mike Walsh, James Devins, Joe Ventre, Dave Mattucci, Jim Malloy, Ray Burone, Lucy Rodriguez, Francisco DeArmas and Jim Bridges

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

VILLAGE WALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING, AUDIT COMMITTEE MEETING &
REGULAR BOARD MEETING
JANUARY 16, 2018

Ron Setera asked about the engineer providing a response to a question from a previous meeting regarding new developments down the road and how they will impact Villagewalk. Mr. Wright indicated that the report had not yet been started and would be brought to the Board once completed.

Ms. Dailey then recessed the Regular Board Meeting and opened the Public Hearing on the Levy of Non-Ad Valorem Assessments.

F. PUBLIC HEARING – LEVY OF NON-AD VALOREM ASSESSMENTS

1. Proof of Publication

Proof of publication was presented that notice of the Public Hearing had been published in the *Naples Daily News* on December 22, 2017, and December 29, 2017, as legally required.

2. Receive Public Comment Regarding Intent to Levy Non-Ad Valorem Assessments

Mr. Haber gave a synopsis of the refinancing of the 2007 bonds. He explained that in order to obtain a lower interest rate, which will lower the annual assessment, the principal amount must increase. District resident Paul Woods asked about the issuance costs and Mr. Lalla went over those, the debt service reserve and the interest payments. He further stated that \$1.85 Million would be saved over the life of the bonds, which equates to a 14.9% savings in today's dollars. District resident John Siafakas asked about the term of the loan and Mr. Lalla responded that it remains the same, May 2037. Ed Skiba asked how much of the principal had been paid off and Mr. Lalla responded that the original par amount was \$9,815,000 and that it had been paid down to \$8,130,000. District resident Paul Woods expressed his thoughts that the notice was unclear and that there should have been meetings beforehand. Mr. Kauffman responded that the matter had been discussed in prior meetings, including public hearings.

3. Consider Adjusting and Equalizing Non-Ad Valorem Special Assessments Based on Comments from the Public

It was determined that no adjustment were necessary.

4. Consider Resolution No. 2018-01 – (1) Levying Special Assessments; and (2) Adoption of Final Assessment Roll

Resolution No. 2018-01 was presented, entitled:

RESOLUTION 2018-01

VILLAGE WALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING, AUDIT COMMITTEE MEETING &
REGULAR BOARD MEETING
JANUARY 16, 2018

A RESOLUTION AUTHORIZING THE REFINANCING OF CERTAIN DISTRICT PROJECTS; SETTING FORTH THE COSTS OF REFINANCING THE PROJECTS; SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE REFUNDING NOTE, SERIES 2018; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITTED BY SUCH PROJECTS TO PAY THE COST THEREOF; CONFIRMING AND ADOPTING AN ASSESSMENT METHODOLOGY REPORT OF BENEFITS FOR 2018 REFINANCING; CONFIRMING THE SERIES 2018 ASSESSMENT LIEN; PROVIDING FOR THE PAYMENT OF THE SERIES 2018 ASSESSMENTS; PROVIDING FOR THE COLLECTION OF THE SERIES 2018 ASSESSMENTS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES AND TREATMENT OF PROPERTY EXEMPT FROM SPECIAL ASSESSMENT; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

Mr. Haber stated that the par amount of \$8,382,000 should be listed in Section 5 and would be updated in all exhibits.

A **motion** was made by Mr. Hertz, seconded by Mr. Peters and passed unanimously to adopt Resolution No. 2018-01, as presented.

Ms. Dailey then closed the Public Hearing and reconvened the Regular Board Meeting.

G. OLD BUSINESS

1. Update Regarding Round-About Study and its Progress and Projected Completion Date of Logan Boulevard Extension

Mr. Kauffman stated that there was no update from the City.

I. NEW BUSINESS

1. Consider Resolution No. 2018-02 – Delegated Award

Resolution No. 2018-02 was presented, entitled:

RESOLUTION NO. 2018-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF

VILLAGE WALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING, AUDIT COMMITTEE MEETING &
REGULAR BOARD MEETING
JANUARY 16, 2018

VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") APPROVING THE SALE AND TERMS OF SALE OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE REFUNDING NOTE, SERIES 2018 (THE "NOTE"); ESTABLISHING THE INTEREST RATE, MATURITY DATE, AND REDEMPTION PROVISIONS THEREOF; APPROVING THE SALE OF THE NOTE; APPROVING THE FORM OF FOURTH SUPPLEMENTAL TRUST INDENTURE AND THE FORM OF ESCROW DEPOSIT AGREEMENT AND AUTHORIZING THE EXECUTION AND DELIVERY THEREOF BY CERTAIN OFFICIALS AND OFFICERS OF THE DISTRICT; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES OF THE DISTRICT TO TAKE ALL ACTIONS REQUIRED AND EXECUTE AND DELIVER ALL DOCUMENTS, INSTRUMENTS AND CERTIFICATES NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE NOTE; AUTHORIZING THE REFUNDING OF THE DISTRICT'S OUTSTANDING CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2007 (THE "REFUNDED BONDS") AND NOTICE OF REDEMPTION; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES OF THE DISTRICT TO TAKE ALL ACTIONS AND ENTER INTO ALL AGREEMENTS REQUIRED IN CONNECTION WITH THE REFUNDING OF THE REFUNDED BONDS; APPOINTING A VERIFICATION AGENT; DESIGNATING THE NOTE AS A "QUALIFIED TAX EXEMPT OBLIGATION" PURSUANT TO SECTION 265(B)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; SPECIFYING THE APPLICATION OF THE PROCEEDS OF THE NOTE; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO THE NOTE; AND PROVIDING AN EFFECTIVE DATE.

Ms. Wilhelm advised that bond counsel had approved the terms of the note and that this resolution authorizes the Chair to sign all documents necessary to close. Mr. Haber indicated that the District's a seal must be administered to the note. Since the seal was not readily available, Mr. Haber suggested that the Board adopt a seal for today.

A **motion** was made by Ms. Ray, seconded by Mr. Jacovelli and passed unanimously approving a seal of a circle with the name of the District in the middle.

A **motion** was then made by Mr. Peters, seconded by Ms. Ray and passed unanimously to adopt Resolution No. 2018-02, as presented.

2. Consider Approval of Acknowledgement and Release for 2007 Deferred Costs

VILLAGE WALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING, AUDIT COMMITTEE MEETING &
REGULAR BOARD MEETING
JANUARY 16, 2018

Mr. Haber stated that the amount of \$340,144 had been certified and was paid to the developer, thereby satisfying, in full, the deferred cost. Mr. Haber further stated that this is a fraction of what the developer actually paid for and releases the District from any further costs to the developer.

A **motion** was made by Mr. Peters, seconded by Mr. Hertz and passed unanimously approving the Acknowledgement and Release for 2007 Deferred Costs, as presented.

3. Consider Appointment of Auditor Selection Committee

Mr. Haber explained that the District was required to publicly procure an auditor, as the current auditor is no longer in the business of performing CDD audits. He stated that the Board usually appoints themselves as the Auditor Selection Committee.

A **motion** was made by Ms. Ray, seconded by Mr. Jacovelli and passed unanimously to appoint the entire Board as the Auditor Selection Committee.

The Regular Board Meeting was then recessed and a meeting of the Audit Selection Committee was opened.

I. AUDITOR SELECTION COMMITTEE

1. Review, Discuss and Establish the Evaluation Criteria for any Proposals the District Receives in Response to Solicitations for Auditing Services

Mr. Haber went over the auditor selection evaluation criteria, the Request for Proposals and the public advertising requirements.

The meeting of the Auditor Selection Committee was then closed and the Regular Board Meeting was reconvened.

J. ENGINEERING REPORT

Mr. Wright stated that manager Dennis White had advised him that there were no issues with operations and maintenance and that a schedule for maintenance was being worked on.

K. ADMINISTRATIVE MATTERS

Ms. Dailey reminded the Board that their next meeting was scheduled for February 20, 2018.

L. BOARD MEMBER COMMENTS

VILLAGE WALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING, AUDIT COMMITTEE MEETING &
REGULAR BOARD MEETING
JANUARY 16, 2018

Mr. Hertz commended Ms. Dailey for her responses to residents regarding refinancing questions over the past few weeks.

Mr. Kauffman thanked the Board and Ms. Dailey for navigating the refinancing process so well. He indicated that staff had handled a tremendous amount of complexities that took place between meetings and their handling of such minimizes public comment.

District resident Ray Barone stated that he was confused about the deeding of Bonita Beach Road. Mr. Kauffman responded that the Board had determined that it was in the owners' best interest to shed the liability of that stretch of land, which they do not use. He added that the donation had nothing to do with water problems and that Bella Boulevard is used as an emergency egress for water. Mr. Barone asked if the District has any ownership of Bonita Beach Road and Mr. Kauffman responded affirmatively and that it will be used for a traffic light and may be donated for a safe intersection. Mr. Jacovelli added that this may be done with stipulations. Jim Bridges, President of the HOA, stated that the City Council would be discussing the roundabout and drainage at their next meeting.

M. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Hertz, seconded by Ms. Ray and passed unanimously to adjourn the Regular Board Meeting at 4:02 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION 2018-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE ISSUANCE OF VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE REFUNDING NOTE, SERIES 2018; RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE ISSUANCE OF THE VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE REFUNDING NOTE, SERIES 2018; AND DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the VillageWalk of Bonita Springs Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District previously adopted resolutions authorizing the issuance of \$8,382,000 VillageWalk of Bonita Springs Community Development District Capital Improvement Revenue Refunding Note, Series 2018 (the “Series 2108 Note”); and

WHEREAS, the District has closed on the issuance of the Series 2018 Note; and

WHEREAS, as prerequisites to the issuance of the Series 2018 Note, the Chairman, Secretary, and District Staff including the District Manager, District Financial Advisor, District Engineer and District Counsel were required to execute and deliver various documents (the “Closing Documents”); and

WHEREAS, the District desires to ratify, confirm, and approve all actions of the District Chairman, Secretary, and District Staff in closing of the Series 2018 Note.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The issuance of the Series 2018 Note is in the best interests of the District.

SECTION 2. The issuance of the Series 2018 Note, the adoption of resolutions relating to such note, and all actions taken in the furtherance of the issuance on such note, are hereby

declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

SECTION 3. The actions of the Chairman, Secretary, and all District Staff in finalizing the closing and issuance of the Series 2018 Note, including the execution and delivery of the Closing Documents as listed on **Exhibit A** attached hereto, and all documents and certifications to effectuate the issuance of the Series 2018 Note, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects.

SECTION 4. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 20th day of February, 2018.

ATTEST:

**VILLAGEWALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____

Exhibit A: Closing Documents List

Exhibit A

CLOSING MEMORANDUM

\$8,382,000

Villagewalk of Bonita Springs Community Development District
Capital Improvement Revenue Refunding Note, Series 2018
(Refunding of Capital Improvement Revenue Bonds, Series 2007)

The closing on the \$8,382,000 Villagewalk of Bonita Springs Community Development District Capital Improvement Revenue Refunding Note, Series 2018, will occur on January 18, 2018, at 11:00 a.m. by the wire transfer of funds (the "Closing Date"). Although certain of the below-described Closing Documents were executed and/or filed in advance of the Closing Date, no Closing Document was deemed to have been delivered until all Closing Documents were delivered.

Parties to the Closing

District:	Villagewalk of Bonita Springs Community Development District
District's Counsel:	Hopping Green & Sams, P.A.
District's Note Counsel:	Nabors, Giblin & Nickerson, P.A.
Note Purchaser:	Bridge Funding Group, Inc.
Counsel to Note Purchaser:	Shutts & Bowen LLP
Trustee:	U.S. Bank National Association
Counsel to Trustee:	Holland & Knight LLP
District Manager and Methodology Consultant:	Special District Services, Inc.
Financial Advisor:	FirstSouthwest, a Division of Hilltop Securities Inc.

DOCUMENTS:

1. Copy of Ordinance No. 04-16, adopted by the City Council of the City of Bonita Springs, Florida, on November 4, 2004, effective December 3, 2004, establishing the Villagewalk of Bonita Springs Community Development District.
2. Copy of Resolution No. 2005-10 (without exhibits), adopted by the Governing Body of the District on January 14, 2005 and Resolution No. 2018-02 (without exhibits), adopted by the Governing Body of the District on January 16, 2018, authorizing the issuance of the Series 2018 Note.
3. Master Trust Indenture, dated as of May 1, 2005, between the District and U.S. Bank National Association, as successor in trust to Wachovia Bank, National Association, as Trustee.
4. Fourth Supplemental Trust Indenture, dated as of January 1, 2018, between the District and the Trustee.
5. Escrow Deposit Agreement dated as of January 18, 2018, between the District and U.S. Bank National Association, as Escrow Agent.
6. Specimen of Series 2018 Note.
7. District Certificate.
8. Certificate as to Arbitrage and Certain Other Tax Matters.
9. Request to Authenticate and Deliver Series 2018 Note.
10. Notice of Sale sent to Division of Bond Finance.
11. State of Florida Division of Bond Finance Information Form.
12. Internal Revenue Service Form 8038-G.
13. Certified copies of Assessment Resolution Nos. 2017-09, 2017-10 and 2018-01 (without exhibits).
14. Copy of the Assessment Methodology Report of Benefits for 2018 Refunding dated January 16, 2018, prepared by Special District Services, Inc.
15. Certificate of the Methodology Consultant Regarding the Assessment Methodology Report of Benefits for 2018 Refunding.
16. Certificate of Trustee, Paying Agent, Registrar and Escrow Agent.
17. Certificate of District and Trustee as to Application of Note Proceeds.

18. Bank's Term Sheet, dated November 16, 2017.
19. Receipt for Note.
20. Lender's Certificate.
21. Negotiated Sale Disclosure Statement and Truth in Bonding Statement.
22. Opinion of Counsel to the District.
23. Note Counsel Opinion and Reliance Letter.
24. Defeasance Opinion.
25. Opinion of Counsel to the Trustee.
26. Verification Report.
27. Final Note Sizing.
28. Final Judgment of Validation and Certificate of No Appeal.
29. Closing Memorandum.
30. Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the District.
31. Notice of Lien of 2015 Special Assessments and Notice of Lien of 2018 Special Assessments.
32. Acknowledgement and Release.

Transcripts. Nine (9) complete transcripts are to be prepared for distribution as follows:

- 1 - Villagewalk of Bonita Springs Community Development District
- 1 - Hopping Green & Sams, P.A.
- 1 - Nabors, Giblin & Nickerson, P.A.
- 1 - Bridge Funding Group, Inc.
- 1 - Shutts & Bowen LLP
- 1 - U.S. Bank National Association
- 1 - Holland & Knight LLP
- 1 - Special District Services, Inc.
- 1 - FirstSouthwest, a Division of Hilltop Securities Inc.