



**RENAISSANCE COMMONS
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
OCTOBER 18, 2017
1:30 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.renaissancecommonsccd.org

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AGENDA
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
Compson & Associates
36 SE Third Street
Boca Raton, FL. 33432
REGULAR BOARD MEETING
October 18, 2017
1:30 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. August 23, 2017 Regular Board Meeting & Public Hearing Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2017-06 – Adopting a Fiscal Year 2017/2018 Amended Budget.....Page 5
 - 2. Annual Audit – Consider and Approve 2-Year Renewal Option – Grau & Associates.....Page 10
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

Palm Beach Post, The
Sept. 28, 2017
Miscellaneous Notices

RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2017/2018 REGULAR MEETING SCHEDULE NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Renaissance Commons Community Development District will hold Regular Meetings at 1:30 p.m. in a Conference Room of Compson & Associates, Inc., 36 SE Third Street, Boca Raton, Florida 33432, on the following dates: October 18, 2017 November 15, 2017 January 17, 2018 March 21, 2018 May 16, 2018 July 18, 2018 September 19, 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 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 may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place 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 toll free 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting. Meetings may be cancelled from time to time without advertised notice. RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
www.renaissancecommonsccd.org 9-28/2017

RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
AUGUST 23, 2017

A. CALL TO ORDER

District Manager Michael McElligott called the August 23, 2017, Regular Board Meeting of the Renaissance Commons Community Development District to order at 12:07 p.m. in the Conference Room of Compson & Associates, 36 SE Third Street, Boca Raton, Florida 33432.

B. PROOF OF PUBLICATION

Mr. McElligott presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on October 3, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. McElligott determined that the attendance of Chairman Robert D'Angelo, Vice Chairman Carl Klepper, and Supervisor Joseph Sweeney constituted a quorum and it was in order to proceed with the meeting.

Also in attendance were District Manager Michael McElligott of Special District Services, Inc.; and District Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey.

D. ADDITIONS OR DELETIONS TO THE AGENDA

Mr. D'Angelo asked if he could add to the agenda an appointment for the final vacant board seat. There was no objection.

E. CONSIDER APPOINTMENTS TO BOARD VACANCY

Mr. McElligott notated to the Board Members that there is 1 vacancy, Seat # 2, currently on the Board. Chairman Robert D'Angelo **moved** to appoint Joseph Passerro to seat # 2, seconded by Mr. Klepper. The **motion** carried 3-0.

F. ADMINISTER OATH OF OFFICE AND REVIEW BOARD MEMBER DUTIES AND RESPONSIBILITIES

The newly appointed Board Member, Mr. Passerro, was not present. The oath will be administered at a later date.

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

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

RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
AUGUST 23, 2017

H. APPROVAL OF MINUTES

1. May 17, 2017, Regular Board Meeting

Mr. McElligott presented the minutes of the May 17, 2017, Regular Board Meeting. Mr. D'Angelo **moved** approval and Mr. Klepper seconded that the minutes of the May 17, 2017, Regular Board Meeting be approved, as presented, and the **motion** carried 3-0.

At this point, a **motion** was made by Mr. D'Angelo and seconded by Mr. Sweeney that the Regular Board Meeting be recessed and the Public Hearing be called to order. The **motion** carried 3-0. The Regular Board Meeting was recessed and the Public Hearing was opened.

I. PUBLIC HEARING

1. Proof of Publication

Mr. McElligott presented proof of publication that notice of the Public Hearing had been published in *The Palm Beach Post* on August 03, 2017, and August 10, 2017, as legally required.

2. Receive Public Comment on the Fiscal Year 2017/2018 Final Budget

No public comments were received on the Fiscal Year 2017/2018 Final Budget.

3. Consider Resolution No. 2017-04 – Adopting a Fiscal Year 2017/2018 Final Budget

Mr. McElligott presented Resolution No. 2017-04, entitled:

RESOLUTION NO. 2017-04

**A RESOLUTION OF THE RENAISSANCE COMMONS
COMMUNITY DEVELOPMENT DISTRICT ADOPTING A
FISCAL YEAR 2017/2018 BUDGET.**

Mr. McElligott then indicated that the budget being presented for final form was the same budget that the Board had previously seen. After that explanation, Mr. D'Angelo **moved** approval, seconded by Mr. Sweeney and the **motion** carried 3-0 to adopt Resolution No. 2017-04, approving the final budget and the assessment roll, as presented.

At this point, Mr. D'Angelo made a **motion** to close the Public Hearing, seconded by Mr. Sweeney, and the **motion** carried 3-0. The Public Hearing was adjourned and the Regular Board Meeting was reconvened.

RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
AUGUST 23, 2017

J. OLD BUSINESS

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

K. NEW BUSINESS

1. Consider Resolution No. 2017-05 – Adopting a Fiscal Year 2017/2018 Meeting Schedule

Mr. McElligott presented Resolution No. 2017-05, entitled:

RESOLUTION NO. 2017-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2017/2018 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

Mr. D'Angelo **moved** approval, Mr. Sweeney seconded and the **motion** carried 3-0 adopting Resolution No. 2017-05, as presented.

L. ADMINISTRATIVE MATTERS

Mr. McElligott presented Mr. Sweeney with payroll forms and instructions for new board members that need to be completed and sent back to the district manager.

M. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

N. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 12:30 p.m. on a **motion** made by Mr. D'Angelo, seconded by Mr. Sweeney and upon being put to a vote, the **motion** carried 3-0.

Secretary

Chair/Vice Chair

RESOLUTION NO. 2017-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2016/2017 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Renaissance Commons Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Amended Budget for Fiscal Year 2016/2017 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 18th day of October, 2017.

ATTEST:

**RENAISSANCE COMMONS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Renaissance Commons
Community Development District

**Amended Final Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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- II AMENDED FINAL DEBT SERVICE FUND BUDGET**

AMENDED FINAL BUDGET
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 9/29/17
REVENUES			
O&M Assessments	37,330	37,721	37,721
Debt Assessments	1,390,680	1,404,154	1,404,154
Other Revenues	0	0	0
Interest Income	360	275	273
TOTAL REVENUES	\$ 1,428,370	\$ 1,442,150	\$ 1,442,148
EXPENDITURES			
Supervisor Fees	1,000	800	800
Payroll Taxes - Employer	80	61	61
Engineering/Inspections	1,900	2,000	1,205
Management	28,620	28,620	28,620
Secretarial	4,200	4,200	4,200
Legal	10,000	8,500	6,661
Assessment Roll	5,500	5,500	5,500
Audit Fees	3,500	3,500	3,500
Arbitrage Rebate Fee	650	650	650
Insurance	6,200	5,778	5,778
Legal Advertisements	1,000	1,500	1,218
Miscellaneous	600	800	623
Postage	375	200	183
Office Supplies	450	425	386
Dues & Subscriptions	175	175	175
Trustee Fee	6,300	6,505	6,505
Continuing Disclosure Fee	1,000	1,000	1,000
Website Management	1,500	1,500	1,500
TOTAL EXPENDITURES	\$ 73,050	\$ 71,714	\$ 68,565
REVENUES LESS EXPENDITURES	\$ 1,355,320	\$ 1,370,436	\$ 1,373,583
BOND PAYMENTS	(1,307,240)	(1,351,528)	(1,351,528)
BALANCE	\$ 48,080	\$ 18,908	\$ 22,055
COUNTY APPRAISER & TAX COLLECTOR FEE	(28,560)	(15,897)	(15,897)
DISCOUNTS FOR EARLY PAYMENTS	(57,120)	(41,970)	(41,970)
EXCESS/ (SHORTFALL)	\$ (37,600)	\$ (38,959)	\$ (35,812)
Carryover From Prior Year	37,600	37,600	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (1,359)	\$ (35,812)

Note: Carryover From Prior Year Of \$37,600 was used to reduce Fiscal Year 2016/2017 Assessments.

Fund Balance As Of 9/30/2016	
FY 2016/2017 Activity	
Fund Balance As Of 9/30/2017	

	\$77,925
	(\$38,959)
	\$38,966

AMENDED FINAL BUDGET
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 8/31/17
REVENUES			
Interest Income	200	2,475	2,447
NAV Tax Collection	1,307,240	1,351,528	1,351,528
2017 Bond Refunding Proceeds	0	15,477,000	15,477,000
Transfer From 2005 Debt Service	0	2,707,395	2,707,395
Total Revenues	\$ 1,307,440	\$ 19,538,398	\$ 19,538,370
EXPENDITURES			
Principal Payments (2005)	440,000	15,710,000	15,710,000
Principal Payments (2017)	0	0	0
Interest Payments (2005)	867,440	845,547	845,547
Interest Payments (2017)	0	68,758	68,758
Cost Of Issuance (2017)	0	327,000	324,163
Closeout Of 2005 Debt Service	0	2,707,395	2,707,395
Total Expenditures	\$ 1,307,440	\$ 19,658,700	\$ 19,655,863
Excess/ (Shortfall)	\$ -	\$ (120,302)	\$ (117,493)

Fund Balance As Of 9/30/2016	\$2,139,197
FY 2016/2017 Activity	(\$120,302)
Fund Balance As Of 9/30/2017	\$2,018,895

Note*: Reserve Fund Balance = \$1,343,608. Revenue Fund Balance = \$320,573.

Interest Fund Balance = \$350,289.

Interest Fund Balance To Be Used To Make 11/1/2017 Interest Payments Of \$281,281

* Approximate Amounts

Series 2017A-1 Bond Refunding Information

Original Par Amount =	\$12,499,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2017		
Maturity Date =	May 2036		

Par Amount As Of 9/30/17 = \$12,499,000

Series 2017A-2 Bond Refunding Information

Original Par Amount =	\$2,978,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2017		
Maturity Date =	May 2036		

Par Amount As Of 9/30/17 = \$2,978,000

October 18, 2017

RE: Renaissance Commons Community Development District Auditor Renewal

At the September 17, 2014 Renaissance Commons Community Development District Board Of Supervisors meeting, the firm of Berger Toombs Elam Gaines & Frank was selected to perform the 9-30-2014, 9-30-2015 and 9-30-2016 year end audits of the District with an option to perform the 9-30-2017 audit.

The fees for the 9-30-2014, 9-30-2015 and 9-30-2016 audit were \$3,500. The proposed fee for the 9-30-2017 audit is \$3,600, which is the budgeted amount for audit fees for Fiscal Year 2017/2018.

Berger, Toombs, Elam, Gaines & Frank has been the district auditor for the past eleven years. Management is pleased with the professionalism and the competence of the Berger, Toombs, Elam, Gaines & Frank partners and staff; therefore management recommends that the Board approve the renewal option for the Fiscal Year Ending 9-30-2017 audit for Berger, Toombs, Elam, Gaines & Frank.

Special District Services, Inc.