



**RENAISSANCE COMMONS
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
MARCH 16, 2022
1:30 P.M.**

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

www.renaissancecommonsccd.org

561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
RENAISSANCE COMMONS
COMMUNITY DEVELOPMENT DISTRICT
Compson & Associates
36 SE Third Street
Boca Raton, FL. 33432
REGULAR BOARD MEETING
March 16, 2022
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. October 20, 2021 Regular Board Meeting.....Page 3
- G. Old Business
 - 1. Discussion on Maintenance for Current Year and Beyond
- H. New Business
 - 1. Consider Resolution No. 2022-01 – Adopting a Fiscal Year 2022/2023 Proposed Budget.....Page 5
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

PROOF OF PUBLICATION STATE OF FLORIDA

PUBLIC NOTICE

Before the undersigned authority, personally appeared Teal Pontarelli, who on oath, says that he/she is a Legal Advertising Representative of The Palm Beach Post, a daily and Sunday newspaper, published in West Palm Beach and distributed in Palm Beach County, Martin County, and St. Lucie County, Florida; that the attached copy of advertising for a Legal - PublicNotice was published in said newspaper in issues dated: first date of Publication 10/07/2021 and last date of Publication 10/07/2021. Affiant further says that the said The Palm Beach Post is a newspaper published in West Palm Beach, in said Palm Beach County, Florida and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida, daily and Sunday and has been entered as second class mail matter at the post office in West Palm Beach, in said Palm Beach 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/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper.

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Paid:	\$0.00
Balance Due:	\$247.68

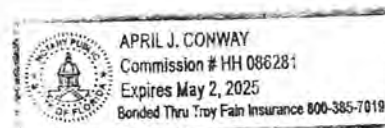
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Sworn or affirmed to, and subscribed before me, this 20th day of October, 2021 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed



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**RENAISSANCE COMMONS
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
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 20, 2021
November 17, 2021
January 19, 2022
March 16, 2022
May 18, 2022
July 20, 2022
September 21, 2022**

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
10-7/2021

0000663137-01

**RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 20, 2021**

A. CALL TO ORDER

District Manager Michael McElligott called the October 20, 2021, Regular Board Meeting of the Renaissance Commons Community Development District to order at 1:31 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 7, 2021, as legally required.

C. ESTABLISH A QUORUM

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

Also present were District Managers Michael McElligott of Special District Services, Inc.; District Counsel Scott Cochran and Gregory George of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.; and District Engineer Jeff Schnars of Schnars Engineering Corporation.

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

1. July 21, 2021, Public Hearing & Regular Board Meeting

Mr. McElligott presented the minutes of the July 21, 2021, Public Hearing & Regular Board Meeting. Without comment, Mr. Sweeney **moved** approval, seconded by Ms. Sullivan approving the minutes of the July 21, 2021, Public Hearing & Regular Board Meeting, as presented. Upon being put to a vote, the **motion** carried 5 to 0.

G. OLD BUSINESS

There was no old business.

H. NEW BUSINESS

1. Consider Resolution No. 2021-06 – Adopting a Fiscal Year 2020/2021 Amended Budget

Resolution No. 2021-06 was presented, entitled:

RESOLUTION NO. 2021-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2020/2021 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Mr. McElligott reviewed the proposed Amended Budget with the Board members. After a brief discussion, a **motion** was made by Mr. Sweeney seconded by Ms. Sullivan and passed unanimously to adopt Resolution No. 2021-06, as presented.

2. Consider Approval of the Audit Contract Renewal – Berger, Toombs, Elam, Gaines & Frank

Mr. McElligott explained that when the Board approved the current contract for the district auditor, Berger, Toombs, Elam, Gaines & Frank it was a 3-year contract with an additional 2-year renewal option. Mr. McElligott recommended picking up the 2-year optional renewal based on the good work done by Berger, Toombs, Elam, Gaines & Frank and the low cost of the 2-year renewal.

After a brief discussion, A **motion** was then made by Mr. Sweeney, seconded by Mr. D’Angelo to approve the 2-year optional renewal on the Berger, Toombs, Elam, Gaines & Frank contract as presented. That **motion** passed unanimously

I. ADMINISTRATIVE MATTERS

There were no additional administrative matters.

J. BOARD MEMBER COMMENTS

Mr. Klepper asked if we could look into a possible refinance of the Bonds now that development is fully sold by the developer. Mr. McElligott stated that there may be a 10-year prepayment penalty that would make it prohibitive to refinance now, but that he would ask.

O. ADJOURNMENT

There being no further business to come before the Board, Mrs. Horvath **moved** for adjournment at 1:38 p.m., Mr. Klepper seconded, and the **motion** carried 5 to 0.

Secretary

Chairperson

RESOLUTION NO. 2022-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Renaissance Commons Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2022/2023 has been prepared and considered by the Board.

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

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2022/2023 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for May 18, 2022 at 1:30 p.m. in the Compson & Associates, 36 SE Third Street, Boca Raton, FL 33432, for the purpose of receiving public comments on the Proposed Fiscal Year 2022/2023 Budget.

PASSED, ADOPTED and EFFECTIVE this 16th day of March, 2022.

ATTEST:

**RENAISSANCE COMMONS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Renaissance Commons
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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- IV ASSESSMENT COMPARISON

PROPOSED BUDGET
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
O&M Assessments	130,904
Debt Assessments	573,307
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 704,451
EXPENDITURES	
Supervisor Fees	3,000
Payroll Taxes - Employer	240
Engineering/Inspections	7,500
Management	32,460
Secretarial	4,200
Legal	9,500
Assessment Roll	5,500
Audit Fees	3,725
Arbitrage Rebate Fee	650
Insurance	6,065
Legal Advertisements	1,300
Miscellaneous	900
Postage	325
Office Supplies	450
Dues & Subscriptions	175
Trustee Fee	5,300
Website Management	2,000
Maintenance Reserve	40,000
TOTAL EXPENDITURES	\$ 123,290
REVENUES LESS EXPENDITURES	\$ 581,161
Bond Payments	(538,909)
BALANCE	\$ 42,252
County Appraiser & Tax Collector Fee	(14,084)
Discounts For Early Payments	(28,168)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

Note: 2023 Principal & Interest Payments Could Be Lower Than Budget Due To Bond Prepayments

DETAILED PROPOSED BUDGET
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O&M Assessments	81,999	130,068	130,904	Expenditures Less Interest & Carryover Balance/.94
Debt Assessments	800,379	576,003	573,307	Bond Payment/.94
Other Revenues	0	0	0	
Interest Income	356	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 882,734	\$ 706,311	\$ 704,451	
EXPENDITURES				
Supervisor Fees	1,800	3,000	3,000	No Change From 2021/2022 Budget
Payroll Taxes - Employer	138	240	240	Projected At 8% Of Supervisor Fees
Engineering/Inspections	4,052	7,500	7,500	No Change From 2021/2022 Budget
Management	31,092	31,524	32,460	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2021/2022 Budget
Legal	6,520	9,500	9,500	No Change From 2021/2022 Budget
Assessment Roll	5,500	5,500	5,500	No Change From 2021/2022 Budget
Audit Fees	3,500	3,650	3,725	Accepted Amount For 2021/2022 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2021/2022 Budget
Insurance	5,513	6,065	6,065	Insurance Estimate
Legal Advertisements	1,121	1,300	1,300	No Change From 2021/2022 Budget
Miscellaneous	676	900	900	No Change From 2021/2022 Budget
Postage	523	325	325	No Change From 2021/2022 Budget
Office Supplies	414	475	450	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	4,784	5,500	5,300	\$200 Decrease From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
Maintenance Reserve	39,323	40,000	40,000	Maintenance Reserve
TOTAL EXPENDITURES	\$ 111,981	\$ 122,504	\$ 123,290	
REVENUES LESS EXPENDITURES	\$ 770,753	\$ 583,807	\$ 581,161	
Bond Payments	(763,357)	(541,442)	(538,909)	2023 Principal & Interest Payments Less Earned Interest
BALANCE	\$ 7,396	\$ 42,365	\$ 42,252	
County Appraiser & Tax Collector Fee	(5,671)	(14,122)	(14,084)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(32,404)	(28,243)	(28,168)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (30,679)	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (30,679)	\$ -	\$ -	

Note: 2023 Principal & Interest Payments Could Be Lower Than Budget Due To Bond Prepayments

DETAILED PROPOSED DEBT SERVICE BUDGET
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ANNUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
Interest Income	116	25	25	Projected Interest For 2022/2023
NAV Tax Collection	763,357	541,442	538,909	Yearly Maximum Debt Assessment
Prepaid Bond Collection	2,386,850	0	0	
Total Revenues	\$ 3,150,323	\$ 541,467	\$ 538,934	
EXPENDITURES				
Principal Payments - A-1	456,000	336,000	341,000	Principal Payment Due In 2023
Interest Payments - A-1	302,705	199,663	190,044	Interest Payments Due In 2023
Bond Redemption	195,000	5,804	7,890	Estimated Excess Debt Collections
Total Expenditures	\$ 953,705	\$ 541,467	\$ 538,934	
Excess/ (Shortfall)	\$ 2,196,618	\$ -	\$ -	

Note: 2023 Principal & Interest Payments Could Be Lower Than Budget Due To Bond Prepayments

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 1/1/22 = \$6,343,000

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 1/1/22 = \$0 Series 2017A-2 Bond Paid Off In November 2018

**Renaissance Commons Community Development District
Assessment Comparison**

Lot Type		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
		Projected Assessment	Assessment	Assessment	Assessment	Projected Assessment
		Before Discount*	Before Discount*	Before Discount*	Before Discount*	Before Discount*
Townhome	O & M	\$ 55.09	\$ 55.61	\$ 55.61	\$ 88.30	\$ 88.86
	Debt	\$ 852.29	\$ 818.20	\$ 801.84	\$ 793.82	\$ 791.77
	Sub-Total For Townhomes	\$ 907.38	\$ 873.81	\$ 857.45	\$ 882.12	\$ 880.63
3 Bedroom Condo	O & M	\$ 48.81	\$ 49.27	\$ 49.27	\$ 78.23	\$ 78.73
	Debt	\$ 755.13	\$ 724.93	\$ 710.53	\$ 703.42	\$ 701.60
	Sub-Total For 3 Bedroom Condos	\$ 803.94	\$ 774.20	\$ 759.80	\$ 781.65	\$ 780.33
2 Bedroom Condo	O & M	\$ 41.82	\$ 42.21	\$ 42.21	\$ 67.02	\$ 67.45
	Debt	\$ 646.89	\$ 621.02	\$ 608.59	\$ 602.50	\$ 600.94
	Sub-Total For 2 Bedroom Condos	\$ 688.71	\$ 663.23	\$ 650.80	\$ 669.52	\$ 668.39
1 Bedroom Condo	O & M	\$ 38.35	\$ 38.70	\$ 38.70	\$ 61.45	\$ 61.85
	Debt	\$ 593.20	\$ 569.48	\$ 558.08	\$ 552.50	\$ 551.07
	Sub-Total For 1 Bedroom Condos	\$ 631.55	\$ 608.18	\$ 596.78	\$ 613.95	\$ 612.92
Commercial	O & M	\$ 3,362.58	\$ 3,394.04	\$ 3,394.04	\$ 5,388.72	\$ 5,423.37
	Debt	\$ 52,018.95	\$ 49,938.20	\$ 48,934.52	\$ 48,445.18	\$ 48,319.58
	Sub-Total For Commercial	\$ 55,381.53	\$ 53,332.24	\$ 52,328.56	\$ 53,833.90	\$ 53,742.95
Retail	O & M	\$ 3,461.16	\$ 3,493.55	\$ 3,493.55	\$ 5,546.71	\$ 5,582.37
	Debt	\$ -	\$ -	\$ -	\$ -	\$ -
	Sub-Total For Retail	\$ 3,461.16	\$ 3,493.55	\$ 3,493.55	\$ 5,546.71	\$ 5,582.37

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Note: 899 Bond Prepayments As Of March 2022:

1 Bedroom Condos (230), 2 Bedroom Condos (522), 3 Bedroom Condos (145)

Residential Units

		Assessed For Debt
Townhomes	310	310
3 Bedroom Condos	203	58
2 Bedroom Condos	805	281
1 Bedroom Condos	357	127
Total Residential Units	1,675	776

Commercial/Retail Square Footage

Commercial	175,385	175,385
Retail	180,527	0
Total Commercial/Retail Square Footage	355,912	175,385