
MINUTES OF MEETING

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

**HERITAGE ISLE AT VIERA
COMMUNITY DEVELOPMENT DISTRICT**

The workshop of the Board of Supervisors of the Heritage Isle at Viera RAC was held on Monday, December 1, 2014 at the Heritage Isle at Viera Clubhouse located at 6700 Legacy Blvd, Viera FL. 32940 beginning at 2:50 p.m..

Present

Bernie Reed	Board Supervisor, Chairman
Jay Williams	Board Supervisor, Vice Chairman
Kenneth Bonin	Board Supervisor, Assistant Secretary

Also present were:

Melissa Dobbins	District Manager, Rizzetta & Company, Inc.
Jere Earlywine	District Counsel, Hopping Green & Sams, P.A.

Audience Members

FIRST ORDER OF BUSINESS

Call to Order

Mr. Reed called the workshop to order at 2:50 p.m.

SECOND ORDER OF BUSINESS

**Proposal to Dissolve District Association
and Transfer Infrastructure to the CDD**

Mr. Reed and Mr. Earlywine gave a presentation to the residents regarding the Proposal to Dissolve the Master Association (marked as Exhibit "A").

It was noted that the proposal has the potential to create efficiencies and cost savings for the community by consolidating the various entities serving the community from six to five, but also has other public/private considerations.

After the presentation there was a question and answer session and then a vote was taken. The vote indicated that the majority of the residents do not support the proposal at this time.

Mr. Reed stated the CDD Board will review these results at their next board meeting on January 27, 2015.

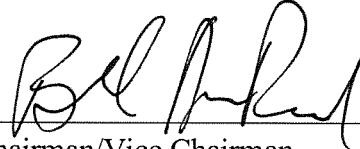
THIRD ORDER OF BUSINESS

Adjournment

On Motion by Mr. Reed, the meeting was adjourned at 4:23 p.m.



Secretary/Assistant Secretary



Chairman/Vice Chairman

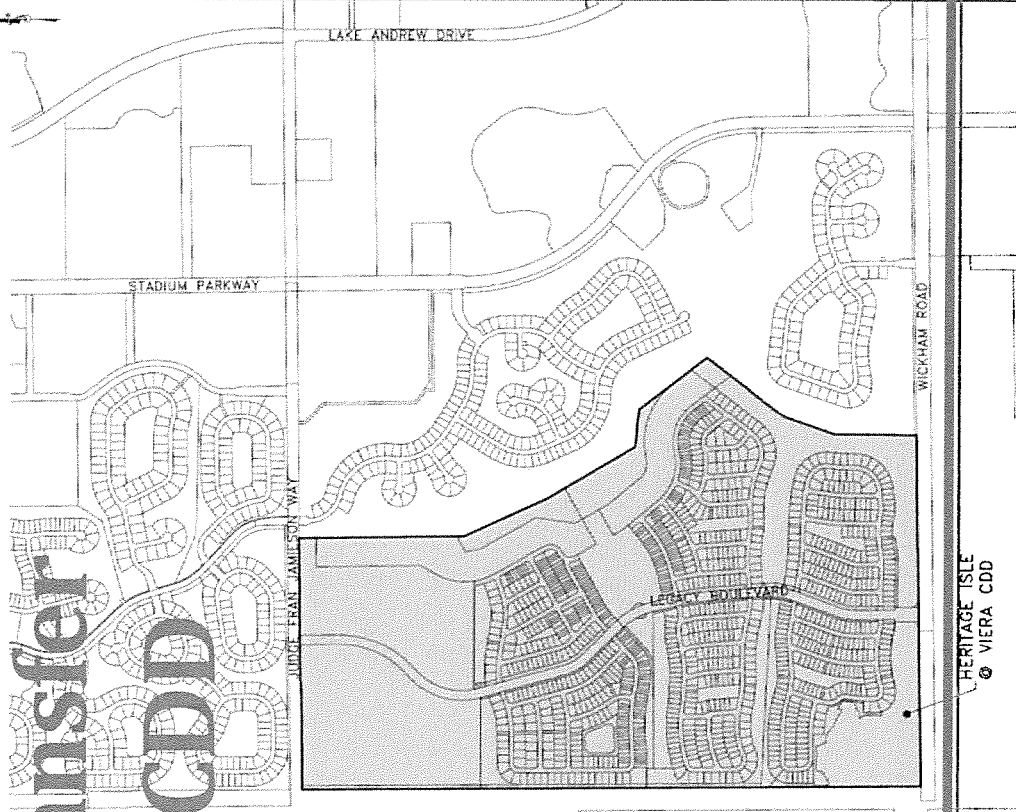
Exhibit “A”

Proposal to Dissolve District Association & Transfer Infrastructure to CDD

Presented to the:

Heritage Isle District Association, Inc.'s
Resident Advisory Committee and
Community Residents

December 1, 2014



Why are we here?

-We want your thoughts on a long-standing idea that might save the residents money and make the community operate more efficiently.

(BTW – Did you know that there are six different “associations/entities” that you pay for? These include:

- Central Viera Community Association, Inc.
- Heritage Isle District Association, Inc.
- Heritage Isle at Viera Community Development District
- Heritage Isle Residential Villages Association, Inc.
- Condominium Associations, and
- Heritage Isle Club, LLC)

-The proposal is preliminary, and we haven't done all of the research, but we wanted to get your input early on before moving forward.

Here's the proposal:

- (1) The Heritage Isle District Association, Inc. ("**District Association**") would be dissolved.
- (2) The CDD would take over the District Association's remaining infrastructure (and option to buy the club).
- (3) All other remaining District Association duties would go to other community associations.

Some background . . .

- The CDD is a special purpose unit of local government established to finance & maintain public infrastructure for Heritage Isle.
- The CDD presently owns and operates:
 - All of the lakes and stormwater system,
 - Conservation areas,
 - Common areas and parks,
 - Landscaping,
 - Irrigation,
 - Sidewalks,
 - Street lights,
 - Pedestrian bridge, and
 - Entry monuments.
- By contrast, the District Association maintains only the roads/entry bridge, gatehouse, and circle fountain (with an option to acquire the clubhouse)

What's in it for you?

- **Potential Cost Savings / Efficiency** – There are several potential cost savings:
 - You wouldn't have to pay for the administration of the District Association because it wouldn't exist anymore
 - The CDD would be able to manage all of the community's public infrastructure, thereby creating more efficient management
 - The CDD is able to issue tax exempt bonds to finance projects, typically at better rates than other means of borrowing (e.g., future road re-pavement projects, a potential acquisition of the clubhouse, etc.)
 - The CDD is able to purchase goods on a tax exempt basis

What's in it for you? (cont.)

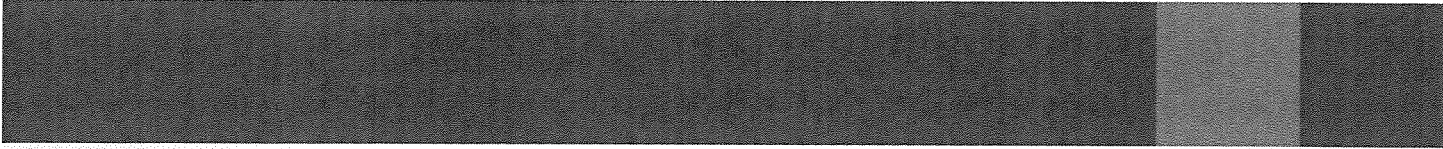
- ***Sovereign Immunity*** – Unlike the District Association, the CDD enjoys sovereign immunity protection, which helps protect the community in the event of a lawsuit
- ***Transparency*** – The CDD must have open meetings and records, and is subject to governmental oversight and accounting standards
- ***More Stable Revenue Stream*** – Unlike the District Association, the CDD is able to collect its money on the tax roll
- ***Earlier Turnover*** – The CDD's Board is already controlled by elected residents

Public/private considerations . . .

- **Numerous CDDs in Florida successfully operate roads and clubhouses**
- **“Soft Gates” for Roads**
 - Retain visible presence
 - Continue to have the option for security officers / surveillance cameras
 - Continue to document those entering and exiting the community
 - Experiences at other communities
- **Amenity Clubhouse**
 - Open to “patrons” who pay annual user fee established by CDD’s Board
 - User fees are typically equal to annual debt and O&M assessment
- **Public Records**
 - CDD would maintain only those records necessary for operation of the facilities, and typically just the same information that would be available through a “411” call

Next Steps

- We are early in the process of evaluating the proposal, and there are still a lot of questions. That said, we wanted your input up front.
- Here are some likely next steps:
 - CDD's Board to authorize the proposal;
 - Continue to speak with involved parties, including club owners, associations, HOA counsel, bond lawyer, underwriter, etc.;
 - HOA's counsel is reviewing legal issues relating to transfer;
 - HOA adopt a declaration amendment;
 - CDD adopt an amended improvement plan and authorize the transfer;
 - CDD acquire the remaining HOA public infrastructure and adopt appropriate rules and/or policies; and
 - CDD and HOA would transfer other operational aspects (e.g., transfer of maintenance agreements, amend budgets, address insurance, update recorded disclosures, etc.)



Questions?

