

*Academical Village
Community Development District*

August 9, 2017

Academical Village

Community Development District

5385 N. Nob Hill Road, Sunrise, Florida 33351

Phone: 954-721-8681 - Fax: 954-721-9202

August 2, 2017

**Board of Supervisors
Academical Village
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Academical Village Community Development District** will be held on **August 9, 2017 at 11:00 a.m. at Nova Southeastern University Campus Support Building, 7501 S.W. 36th Street, Davie, Florida 33314**. Following is the advance agenda:

1. Roll Call
2. Organizational Matters
 - A. Consideration of Appointment of Supervisor to Fill Unexpired Term of Office - Seat #4 (11/2018)
 - B. Oath of Office for Newly Appointed Supervisor
 - C. Election of Officers
3. Approval of Minutes of June 7, 2017 Meeting
4. Public Hearing to Adopt the Fiscal Year 2018 Budget
 - A. Motion to Open the Public Hearing
 - B. Public Comment and Discussion
 - C. Consideration of **Resolution #2017-04** Adopting the Final Budget
 - D. Approval of Developer Funding Agreement
 - E. Motion to Close the Public Hearing
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - 1) Consideration of Proposed Fiscal Year 2018 Meeting Schedule
 - 2) Discussion of Financial Disclosure Report from the Commission on Ethics
6. Supervisors Requests and Audience Comments
7. Financial Reports
 - A. Approval of Funding Request **#16**
 - B. Balance Sheet
8. Adjournment

Enclosed for your review is a copy of the minutes of the June 7, 2017 meeting.

The fourth order of business is the public hearing to adopt the fiscal year 2018 budget. Copies of the budget, **Resolution #2017-04** Adopting the Final Budget for Fiscal Year 2018, and the developer funding agreement are enclosed for your review.

The fifth order of business is staff reports. Enclosed under the manager's report are copies of the proposed fiscal year 2018 meeting schedule and the financial disclosure report from the Commission on Ethics indicating that all of the Supervisors have filed their annual forms.

The financials and funding request #16 are also enclosed. The balance of the agenda is routine in nature and staff will present their reports at the meeting. Any additional documentation will be provided under separate cover as soon as it is available or presented at the meeting. I look forward to seeing you at the meeting, and in the meantime if you have any questions, please contact me.

Sincerely,



Rich Hans
District Administrator

cc: Dennis Lyles	Juan Alvarez	George Hanbury	Eli Mizrahi
Jessica Brumley	Jon Kessler	Jamie Reid	Joel Berman
Jeffrey Brandon	Robert Gang	Lela Fairchild	

**MINUTES OF MEETING
ACADEMICAL VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Academical Village Community Development District was held on Wednesday, June 7, 2017 at 11:00 a.m. at Nova Southeastern University, Campus Support Building, 7501 SW 36th Street, Davie, Florida.

Present and constituting a quorum were:

Thomas Carlson	
Stephanie Brown	Assistant Secretary
Roy Pressman	

Also present were:

Gerry Knight	District Counsel
Rich Hans	District Administrator
Jeff Brandon	The Brandon Company/Developer

FIRST ORDER OF BUSINESS

**Oath of Office for Newly
Elected Supervisors Elected at
the Landowners Election held
on November 2, 2016 (*Seat #1
and Seat #3*)**

Mr. Hans: Presently we have Dr. Stephanie Brown on our Board and before you guys are official we need to administer the oath of office and get you on board. So the first thing we need to do is administer the oath of office, and I am a notary for the state, so if you would just state your name for the record, after I say the word "I", and then at the end swear or affirm, so "I".

Mr. Pressman: "Roy Pressman."

Mr. Carlson: "Thomas Carlson."

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Mr. Hans: A resident of the State of Florida and citizen of the United States of America, being a Supervisor of the Academical Village Community Development District and recipient of public funds on behalf of the District, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly, and impartially discharge the duties devolving upon me in the office of Supervisor of the Academical Village Community Development District, Broward County, Florida.

Mr. Pressman: "I do."

Mr. Carlson: "I do."

Mr. Hans: Ok, so if you would just fill those out and return them to me, as a notary I will notarize them. So that makes you guys official, so now we have a quorum of Thomas Carlson, Stephanie Brown and Roy Pressman. Then along with the oath of office, there's a stack of papers I gave you, one of them is a financial disclosure form, and you need to fill that form out, and it goes back to the Supervisor of Elections in the county in which you live, so if you live in Broward County, it would go back to the Broward County Supervisor of Elections, or Dade County, back to the Dade County Supervisor of Elections, and there is a little booklet in there with the addresses. It doesn't ask for amounts, it's just sources and percentages of where your income comes from, and there are directions that are attached to it, but if you do have questions you can contact me and I'll give you a card before we leave. There's also a guide to the Sunshine Laws, like I mentioned, we operate just like any council, or any other government official in the State of Florida, you're governed by the Sunshine Laws. The main thing with that is, anything that would be coming before the Board for discussion for decisions, shouldn't be discussed between Board members outside one of these publicly advertised meetings. These meetings are open to the public and that's when discussions and decisions need to be made. All the records related to the CDD are public records, my office, we serve as the custodian for the public records for the District, so if there's ever a public records request you would just direct the person, or whoever is asking that, just forward it to me and we would handle that. Then we just mention that if you do want to keep documents

for the CDD, and someone did request them, so you should just keep them segregated from your business or other records just so they don't get mixed up and you end up with personal information in a public records request. The best thing is, if you get a public records request just direct it to my office and we would take care of it. There is also, Supervisors do get paid, so there's a W-4 Form that needs to be filled out and returned to me or my office as well. I think that covers everything, but if you have any questions or Gerry do have any comments at this point?

Mr. Knight: I don't know, just one thing Rich, I don't know if you did mention this or if I missed it but, the Form 1 which you, the financial disclosure form, you should file it with the Supervisor of Elections with 30 days from today.

Mr. Pressman: Ok.

Mr. Hans: Yes, I forgot to mention that, the 30 days.

Mr. Pressman: And we both live in Miami-Dade County.

Mr. Knight: Then you would file it down there then with the Supervisor of Elections down there.

Mr. Pressman: Ok.

Mr. Hans: Alright, so then we'll move on with our meeting, and if you have any questions along the way just ask.

SECOND ORDER OF BUSINESS

Roll Call

Mr. Hans called the meeting to order and stated we have a quorum.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Consideration of Resolution #2017-01 Canvassing and Certifying the Results of the Landowners Election

Mr. Hans: So we're on item No. 3, and I do bring a loose copy of the agenda because it's easier to follow the loose copy as you go through your book. So item No. 3 is the organizational matters, and we did have a landowners election back in November, so there's a resolution in here canvassing and certifying the results of that election. That's where Thomas Carlson received 22 votes, and Roy Pressman also receive 22 votes, and there was one seat that there were no nominations for so we do have a vacancy. So a

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motion to approve resolution #2017-01 canvassing and certifying the results of the landowners election would be in order.

Mr. Carlson: Are we sworn in at this point?

Ms. Brown: You are.

Mr. Knight: Yes.

Mr. Carlson: Ok.

On MOTION by Ms. Brown seconded by Mr. Pressman with all in favor, Resolution #2017-01 canvassing and certifying the results of the Landowners Election was approved.

B. Consideration of Appointment of Supervisor to Fill Unexpired Term of Office - Seat #4 (11/2018)

C. Oath of Office for Newly Appointed Supervisor

D. Consideration of Resolution #2017-02 Electing Officers

Mr. Hans: And as I did mention there is one seat that is open, and the way we fill vacancies between elections is the remaining Board members can appoint someone to fill that position. So if there is anybody you want to appoint at this point, the Board could make a motion and select somebody, and if not, we'll just carry this over to future meetings when you have somebody. So hearing nothing, I think we can just move on to the next item. So we have another resolution which is #2017-02, electing officers, and whenever we do have an election of Supervisors we need to address our officers and typically we have a chairman, a vice chairman, and then a treasurer, secretary and assistant secretaries. Currently the chairman's position is vacant so we'd want to get someone appointed to that position, Mark Wallace serves as vice chairman and Stephanie Brown is an assistant secretary. Then Patti Powers from my office serves as treasurer, myself, Rich Hans serves as secretary.

Mr. Carlson: So the positions you're looking for currently are what?

Mr. Hans: We need a chairman, and the remaining positions would be assistant secretaries.

Mr. Carlson: Ok, so Roy put your hand up.

Mr. Pressman: Put my hand up?

Mr. Carlson: Yes.

Mr. Pressman: Ok so I'm the chairman?

Mr. Carlson: You are.

Mr. Pressman: Ok.

Mr. Knight: You've been elected, yes.

Mr. Pressman: Ok.

Mr. Hans: So we're going to fill in the slate in that resolution and it looks like Roy, we're going to have you as chairman.

Mr. Pressman: Ok.

Mr. Hans: We'll leave Mike Wallace as vice chairman?

Mr. Carlson: Yes.

Mr. Hans: Ok, and the Patti Powers from my office as treasurer, and myself, Rich Hans as secretary, and then, Stephanie Brown will remain as an assistant secretary, and then we'll add Thomas Carlson as an assistant secretary. So with those blanks filled in the resolution, we're looking for a motion to approve that resolution.

On MOTION by Ms. Brown seconded by Mr. Pressman with all in favor, Resolution #2017-02 Electing Officers, electing the slate of officers that was read into the record by Rich Hans was approved.

Mr. Hans: Alright, so now you're chairman, and you're not supposed to make motions, you can second motions, and ask for someone to present a motion, but the chairman can't make a motion.

Mr. Pressman: Ok.

Mr. Hans: We basically follow Robert's Rules in general.

Mr. Pressman: Ok.

FOURTH ORDER OF BUSINESS

**Approval of Minutes of
August 3, 2016 Meeting**

Mr. Hans: So moving on to item No. 4 is the approval of minutes from our August 3rd meeting, and Stephanie was the only one here, but although she was, all the Board members have to vote whenever there is something in front of them, unless they have a conflict, so for this I guess you have to trust us on this one, or trust Stephanie, unless she finds anything, or Jeff was there also, if he has any comments on the minutes he can let us know, but we are looking for a motion to approve the minutes.

Ms. Brown: I just found one minor item, very minor.

Mr. Hans: Ok.

Ms. Brown: On page 2 of the minutes, the first paragraph where it says, "the qualifications and the availability to get working on it soon" that should be "sooner" than later, it says "soon than later", so it was just very minor.

Mr. Hans: Ok.

Ms. Brown: And I think that was it.

Mr. Hans: Ok, so we'll make that change. You want to make a motion to approve the minutes with that change?

Ms. Brown: Yes, I'll motion with the change.

On MOTION by Ms. Brown seconded by Mr. Carlson with all in favor, the Minutes of the August 3, 2016 Meeting with the indicated change were approved.

FIFTH ORDER OF BUSINESS

**Acceptance of Appraisal
Report for Chilled Water
Plant and Electrical
Substation**

Mr. Hans: Then item No. 5 is the acceptance of the appraisal report for the chiller water plant and electrical substation. There was a copy in your agenda packet, and I don't know if there's much discussion on it or not.

Mr. Carlson: Well, can I ask a question?

Mr. Hans: Sure.

Mr. Carlson: By the acceptance of the appraisal of the Board, it doesn't indicate that the members or Supervisors here necessarily agree with the appraisal report, we're just accepting that as a report that's been done and appraised and here it is.

Mr. Hans: Yes, and if there's concerns with the way it was presented or thoughts or something, then we can discuss that.

Mr. Knight: I don't think you're necessarily agreeing that's the value, but that's one appraiser's determination of value, and if you're ok with the report then you can approve that.

Mr. Carlson: All I wanted was to hear you say that on the record, thank you.

Mr. Knight: Ok.

Ms. Brown: Is there some kind of a, is there a bid process for this, or how was this company selected? Is there a selection process?

Mr. Hans: I'm trying to remember how we did this because this was so long ago. We ratified the proposal at the last meeting in August, and there are not too many people that do this kind of stuff, so it was a limited selection process because of the uniqueness of that chiller plant.

Ms. Brown: Ok.

Mr. Brandon: And since you're just here for the first time, you're not going to even know what this is, so after the meeting I'll take you and show you what it is you're looking at, but it's one big chiller plant.

Mr. Pressman: I see a price tag of \$69 million dollars.

Mr. Brandon: And my only concern, and I'm not trying to be clever here, but I just don't want to get the CDD roped into a number which is dependent upon a lot issues.

Mr. Knight: I don't think you are, but if that is a concern I would say, I don't know if there's any deadline for accepting the appraisal.

Mr. Brandon: There are some extraneous conditions within the appraisal itself which may or may not happen, which greatly impact on the value of the money involved in this deal.

Mr. Hans: I think if the situations change that are in here, it would justify coming back with a different number, as far as the revenue source is concerned.

Mr. Brandon: Ok.

Mr. Pressman: So a lot of assumptions.

Mr. Hans: Yes a lot of assumptions exactly, so if those were to change, then that number could be adjusted.

Mr. Brandon: Ok.

Mr. Knight: And I don't think that the District is bound by the appraisal, if you move forward with the transaction the appraisal is there, and the Board's accepted it and that indicates what the value is based on this appraisal.

Mr. Brandon: Right, based on this appraisal.

Mr. Knight: Right.

Mr. Brandon: And I could actually do another appraisal.

Mr. Knight: Right you could do another appraisal.

Mr. Hans: And ask him to do a different approach.

Mr. Knight: Right, you could ask him to do a different approach, you could say the conditions have changed and he ought to not use the same conditions.

Mr. Brandon: Alright, thank you.

Mr. Hans: So we're just looking for a motion then to accept the appraisal.

On MOTION by Mr. Carlson seconded by Mr. Pressman with all in favor, accepting the appraisal report for the chilled water plant and electrical substation was approved.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution
#2017-03 Approving the
Proposed Fiscal Year 2018
Budget and Setting the Public
Hearing**

Mr. Hans: The next item is consideration of resolution #2017-03 approving the proposed fiscal year 2018 budget and setting the public hearing date. So in your packet is a copy of that resolution and there was kind of pressure from my office to get people to

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show up because we do have a deadline of June 15th for presenting the proposed budget, so this is a statutory requirement we get this in, so that's why we needed to meet today. So there's two parts to this, one is we need to set a public hearing date that is at least 60 days out from today, and the other is to take a look at the proposed budget which is behind the resolution in the packet. It's pretty much identical to last year's budget.

Mr. Pressman: So it's last year's budget into this year.

Mr. Hans: Yes, and it is under a developer funding, it's actual costs, and if you look at the projected we're significantly lower. So the next question is the date.

Mr. Pressman: So then 60 days would then be from today?

Mr. Hans: Yes from today, so actually we have, our August 2nd meeting is not quite far enough out, we have a September 6th meeting which is kind of pushing it if we have trouble making a quorum.

Mr. Brandon: Take a look at your August 2nd meeting and ask the question and be realistic here, are we going to need the August 2nd meeting? The trick is, let's just set it after 60 days is my suggestion and quit all this, every month we're going to have a meeting and we don't have a meeting.

Mr. Hans: Right.

Mr. Brandon: Does that make sense?

Mr. Hans: I think if we like the Wednesday at 11:00 a.m. at this location, we can just push it off one more week and that would be August 9th.

Mr. Brandon: That way, what I'm saying also is, is there any requirement that the CDD have a monthly meeting?

Mr. Hans: No.

Mr. Brandon: Then why would we have scheduled anything in July?

Mr. Hans: Well what we need to do is, we need to advertise our annual meeting schedule, we have to adopt an annual schedule each year, so we'll be doing that at our next meeting so what we do is we adopt a monthly schedule.

Mr. Brandon: I got it, so in case we need it.

Mr. Hans: Right, and we'll typically send out an agenda item request, and if no one has any items to put on the agenda, then we don't need to have the meeting.

Mr. Brandon: And I'm saying this for the newcomers because they get ready to get an email and they're going to think we are dysfunction because we don't meet every month.

Mr. Hans: So for the record, we will not have our July meeting, or our August 2nd meeting. So I'll tell my people not to send anything out to anybody, except for Dennis' office because unless they get a cancelation notice they take it as that meeting is schedule to happen.

Mr. Knight: Right we need an official cancellation notice.

Mr. Hans: Alright so August 9th will be our next meeting and that will be for the public hearing to adopt the budget. So if there are no other comments then a motion to approve resolution #2017-03 which sets the public hearing for August 9th and approves the proposed budget would be in order.

On MOTION by Ms. Brown seconded by Mr. Pressman with all in favor, Resolution #2017-03 approving the proposed Fiscal Year 2018 Budget and setting the Public Hearing on August 9, 2017 at 11:00 a.m. at 7501 SW 36th Street, Davie, Florida was approved.

Mr. Knight: And the hearing will be at 11:00 a.m. at this location?

Mr. Hans: Yes, 11:00 a.m. at this location.

SEVENTH ORDER OF BUSINESS

Staff Reports

Mr. Hans: Moving on to our staff reports, anything for us today Gerry?

A. Attorney

Mr. Knight: Nothing to report.

B. Engineer

Mr. Hans: We have no engineer report for today.

C. Manager - Number of Registered Voters in the District - 0

Mr. Hans: Under manager, once a year we have to report this number, the number of registered voters and right now we're on the landowner elected Board, but if you ever have 250 registered voters, and the District has been in existence for 6 years, you start converting from a landowner election to a general election. Chances are, there's no fee simple plan I don't think for development in the future, but that could change.

Mr. Brandon: That's a question we should probably discuss at this point.

Mr. Hans: Ok, because at some point.

Mr. Brandon: The hospital grounds actually fit within the CDD, in the boundaries, part of it, in fact a substantial part of it.

Mr. Hans: So they would be entitled to one vote per acre at the next landowners election, once they have title.

Mr. Brandon: So once that transfers, they will automatically become a voting member as a landowner.

Mr. Knight: A landowner votes, so if they become the landowner they get to vote.

Mr. Brandon: Right, so when that closes by the end of the year then at some point over the next year we'll have it.

Mr. Knight: At the next landowners election which will be I think another year, it would be 2018.

Mr. Hans: Yes.

Mr. Brandon: Ok, and again just for the newcomers.

Mr. Hans: So under manager, nothing else other than we'll meet on August 9th, and we won't have our meeting in between.

EIGHTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. Hans: Supervisors requests, any requests from our Supervisors today?

Ms. Brown: No.

Mr. Hans: Any audience comments?

Mr. Brandon: No.

Mr. Hans: And we have no general audience here today.

NINTH ORDER OF BUSINESS Financial Reports

A. Approval of Funding Request #15

B. Balance Sheet

Mr. Hans: Then item No. 9 is our financial reports, there's a funding request #15, and the balance sheet and income statement. If there are any questions or discussion on that we can go over those, and if not, a motion to approve those would be in order. Everything is under a minimal amount. So if there are no questions or discussion on those, a motion to approve would be in order.

On MOTION by Ms. Brown seconded by Mr. Carlson with all in favor, Funding Request #15 and the Balance Sheet were approved.

TENTH ORDER OF BUSINESS

Adjournment

Mr. Hans: If there is no other District business, a motion to adjourn would be in order.

On MOTION by Ms. Brown seconded by Mr. Carlson with all in favor, the Meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

***Proposed Budget
Fiscal Year 2018***

***Academical Village Community
Development District***

August 9, 2017



Academical Village

Community Development District

General Fund

Description	FY2017 Adopted Budget	Actual thru 7/31/2017	Projected Next 2 Months	Total Projected at 9/30/2017	FY2018 Proposed Budget
Revenues					
Developer Contributions	\$68,691	\$23,720	\$5,229	\$28,949	\$68,809
Misc. Income	\$0	\$25	\$0	\$25	\$0
Total Revenues	\$68,691	\$23,745	\$5,229	\$28,974	\$68,809
Expenditures					
<u>Administrative</u>					
Supervisors Fees	\$5,000	\$600	\$600	\$1,200	\$5,000
FICA Taxes	\$383	\$45	\$46	\$91	\$383
Engineering	\$6,500	\$0	\$1,000	\$1,000	\$6,500
Attorney	\$20,000	\$0	\$9,500	\$9,500	\$20,000
Management Fees	\$25,000	\$8,166	\$1,000	\$9,166	\$25,000
Computer Time	\$500	\$417	\$83	\$500	\$500
Telephone	\$100	\$18	\$25	\$43	\$100
Postage	\$500	\$115	\$50	\$165	\$500
Insurance	\$5,885	\$5,457	\$0	\$5,457	\$6,003
Printing & Binding	\$750	\$130	\$150	\$280	\$750
Legal Advertising	\$2,500	\$524	\$200	\$724	\$2,500
Other Current Charges	\$648	\$0	\$100	\$100	\$648
Website Compliance	\$500	\$417	\$83	\$500	\$500
Office Supplies	\$250	\$23	\$50	\$73	\$250
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Total Administrative	\$68,691	\$16,086	\$12,888	\$28,974	\$68,809
Unassigned Fund Balance	\$0	\$7,659	(\$7,659)	\$0	\$0

Academical Village
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District has entered into a Funding Agreement with the Developer to Fund all General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon 3 supervisors attending the estimated 6 meetings.

FICA Taxes

Related payroll taxes of 7.65% for above.

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Academical Village Community Development District

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

RESOLUTION 2017-04

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE ACADEMICAL VILLAGE COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL YEAR 2018

WHEREAS, the District Manager has heretofore prepared and submitted to the Board, for approval, the District's proposed General Fund Budget, for fiscal year 2018; and

WHEREAS, a public hearing has been held on this 9th day of August, 2017 at which members of the general public were accorded the opportunity to speak prior to the adoption of the final budget;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ACADEMICAL VILLAGE COMMUNITY DEVELOPMENT DISTRICT;

1. The General Fund Budget heretofore submitted to and approved by the Board is hereby adopted as the final General Fund Budget of the District for the 2018 Fiscal Year.
2. A verified copy of said final General Fund Budget shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings".

Adopted this 9th day of August 2017.

Chairman / Vice Chairman

Secretary / Assistant Secretary

DEVELOPER'S FUNDING AGREEMENT

This Agreement is made and entered into this 9th day of August, 2017, by and between:

ACADEMICAL VILLAGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in unincorporated **Broward County, Florida**, and whose mailing address is **5385 N. Nob Hill Rd., Sunrise, Florida 33351** (the "District"); and

Nova Southeastern University, Inc. a Florida nonprofit Corporation the primary developer of lands within the boundaries of the District, whose address is _____, FL, and its successors and assigns (all referred to herein as the "Developer"); and

University Associates Limited, a Florida Limited Partnership the developer of lands within the boundaries of the District, whose address is _____, FL and its successors and assigns (all referred to herein as the "Developer").

RECITALS

WHEREAS, the Developer owns or controls the majority of all lands within the District; and

WHEREAS, the District pursuant to the responsibilities and authorities vested in it by Chapter 190 Florida Statutes, desires to proceed with the discharge of its duties, including but not limited to its administrative and legal functions and its preparations to acquire, construct and deliver certain community development services, facilities, and improvements to serve the District, including without limitation **certain water distribution and sanitary sewer collection and transmission systems and facilities, a stormwater management system, open space improvements, public roadway, bridge improvement, parking improvements, chilled water distribution system, trolley systems, public plaza, parks, open space improvement and right of way improvements, and related improvements**, all as such services, facilities, and improvements are more specifically described in the plans and specifications on file at the offices of the District (collectively referred to hereafter as "Improvements"); and

WHEREAS, the Developer recognizes that in the District's discharging of said duties and responsibilities, certain benefits will accrue to the land; and

WHEREAS, the Developer is agreeable to funding the operations of the District as called for in the budget approved by the Board of Supervisors ("Budget"), which is attached and made a part hereof as Exhibit "A", as such Budget may be amended from time to time; and

WHEREAS, the Developer agrees and acknowledges that this Agreement shall be binding upon its heirs, executors, receivers, trustees, successors and assigns;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties hereinafter recited, the receipt and sufficiency of which is hereby acknowledged, the District and the Developer agree as follows:

1. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Agreement.

2. Developer agrees to make available to the District the moneys necessary for the operation of the District as called for in the Budget, monthly, within thirty (30) days of written request by the District. The funds shall be placed in the District's general checking account.

The District and the Developer hereby authorize district staff, the District Engineer, District Manager, District Counsel, the Financial Advisor, Bond Counsel, the Underwriters, the Trustee, Trustee's Counsel and any other necessary professionals to proceed with the work related to the issuance of the Bonds. The Developer and the District agree that all reasonable fees, costs, or other expenses incurred by the District for the services of the District Engineer, District Counsel, Bond Counsel, the Underwriters, Financial Advisor, Trustee, Trustee's Counsel, and other professionals for the work contemplated by this Agreement which are due and payable prior to the issuance of the Bonds shall be paid solely from the funds provided by the Developer pursuant to this Agreement. In the event that the District does not issue Bonds, the Developer and the District agree that all reasonable fees, costs or other expenses incurred by the District for the services of the District Engineer, District Counsel, Bond Counsel, the Underwriters, Financial Advisor, Trustee, Trustee's Counsel, and other professionals for the work contemplated by this Agreement shall be paid by the Developer to the extent required by and in accordance with the terms of each party's engagement by the District.

3. The parties hereto recognize that payments not part of the Budget may be made by the Developer, at Developer's discretion or pursuant to other agreements, to the District or on behalf of the District, in connection with the Improvements set forth in the report of the District Engineer which are to be financed with special assessment bonds ("Bonds") and as such may be considered to be reimbursable advances. The District agrees to use best efforts such that upon the issuance of its Bonds there will be included an amount sufficient to repay the Developer for the payments advanced to the District by the Developer prior to the issuance of the Bonds in accordance with this Agreement and in connection with the cost of the Improvements. Such repayment shall be made within a reasonable period of time following the issuance of the Bonds; however, District agrees to, in good faith, make every reasonable effort to pay within thirty (30) days thereof. The parties further agree that the advances made pursuant to this Agreement and in connection with the improvements and repayments will not include any interest charge.

4. Developer shall make available to the District the moneys necessary for any and all maintenance, repair, reconstruction, and replacement of the District's Improvements arising during the fiscal year covered by the Budget (through September 30, 2017) or as set forth in the Budget for Fiscal Year 2017, as such Budget may be amended from time to time.

5. This instrument constitutes the entire agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only in writing which is executed by both of the parties hereto.

6. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

7. A default by either party under the Agreement shall entitle the other to all remedies available at law or in equity, which shall include but not be limited to the right of damages, injunctive relief and specific performance and specifically include the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on any property owned by the Developer within the boundaries of the District.

8. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorney's fees and costs for trial, alternate dispute resolution, or appellate proceedings.

9. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

10. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

12. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written consent of the other party, which consent shall not unreasonably be withheld.

13. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developer and District, their heirs, executors, receivers, trustees, successors and assigns.

14. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

15. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be executed by facsimile, which shall be good as an original, and may be detached from the counterparts and attached to a single copy of this document to physically form one document.

IN WITNESS WHEREOF, the parties hereto execute this Agreement and further agree that it shall take effect as of the date first above written.

Attest:

ACADEMICAL VILLAGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government organized under and pursuant to Chapter 190, Florida Statutes

Secretary / Assistant Secretary

By: _____
Its _____
_____ day of _____, 2017

STATE OF FLORIDA }
COUNTY OF BROWARD }

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by _____, as _____ of the **ACADEMICAL VILLAGE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized under and pursuant to Chapter 190, Florida Statutes, on behalf of the special purpose government, who is personally known and/or produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

STATE OF FLORIDA }
COUNTY OF BROWARD }

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by _____, as _____ of the **ACADEMICAL VILLAGE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized under and pursuant to Chapter 190, Florida Statutes, on behalf of the special purpose government. He or she is personally known to me or has produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

Nova Southeastern University, Inc., a
Florida a Nonprofit Corporation

Witnesses:

Print Name

Print Name

By: _____

Print Name: _____

Title: _____

____ day of _____ 2017

STATE OF FLORIDA }
COUNTY OF BROWARD }

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by _____, as _____ of **Nova Southeastern University, Inc., a Florida a Nonprofit Corporation**, on behalf of the company. He is personally known to me or has produced _____ as identification.

Notary Public
Commission Expires: _____

**University Associates Limited, a Florida
Limited Partnership**

Witnesses:

Print Name

Print Name

By: _____

Print Name: _____

Title: _____

_____ day of _____ 2017

STATE OF FLORIDA }
COUNTY OF BROWARD }

The foregoing instrument was acknowledged before me this _____ day of _____, 2017, by _____, as _____ of **University Associates Limited, a Florida Limited Partnership**, on behalf of the company. He is personally known to me or has produced _____ as identification.

Notary Public
Commission Expires: _____

Exhibit "A" - Budget

**NOTICE OF MEETINGS
ACADEMICAL VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Academical Village Community Development District will hold their regularly scheduled public meetings for Fiscal Year 2018 at 11:00 AM at the Nova Southeastern University, Campus Support Building, 7501 SW 36 Street, Davie, Florida 33314, on the first Wednesday of each month as follows:

October 04, 2017
November 01, 2017
December 06, 2017
January 03, 2018
February 07, 2018
March 07, 2018
April 04, 2018
May 02, 2018
June 06, 2018
July 11, 2018 (Exception)
August 01, 2018
September 05, 2018

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be present a speaker telephone so that any interested person can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication.

These meetings are open to the public and may be continued to a time, date and place certain. Supervisors may attend the meeting by telephone as long as there is a quorum present at the meeting place. Any person wishing to receive a copy of the transcribed minutes of the meeting may contact Rich Hans at (954) 721-8681.

Each person who decides to appeal any action taken at these meetings is advised that 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 such appeal is to be based.



Search for Financial Disclosure Filers

everyone has filed!

Search Results

In the table below, organization names are linked to coordinator contact information. Supervisor of Election and Commission on Ethics links display the relevant contact information.

If you filed a form and no date appears in the "Filing Requirement Fulfilled" column, then the Supervisor of Elections or Commission on Ethics has not yet recorded receipt of your form. Generally, forms are recorded within a few days of receipt. If you are concerned about the status of your form, please use the contact information under "Statutory Filing Requirement."

Section 112.31445, Florida Statutes, requires that all CE Form 6 Full and Public Disclosure of Financial Interests, other than those of Judges and Judges of compensation claims, be posted online. Before being posted online, any information required by law to be maintained as confidential must be redacted. For persons other than those who have filed as candidates with the Department of State, this process may take up to 5 business days. Processing times for Form 6 disclosures filed with the Department of State at qualifying may exceed 5 business days. Those forms may be available for viewing on the [Department of State](#) website before they are available here.

Once we have logged in a Form 6, the status will contain the date received and the message "Form Available Soon!" When the Form 6 becomes available online, the Filing Requirement Fulfilled status will have a link to "View Form."

Your Search for "Academical Village Community Development District - Board of Supervisors" returned the following results:

Coordinator: **Narrow results to a particular suborg:**

Rich Hans

- [All Suborganizations](#)
- [Board of Supervisors](#)
- [Employees](#)

Governmental Management Services

5385 N. Hob Hill Rd

Sunrise, FL, 33351

(954) 721-8681

rhans@gmssf.com

Filer ID	Form Year	Full Name	Organizations	Statutory Filing Requirement	Filing Requirement Fulfilled	Filing History
251446	2016	Brown, Stephanie	• Academical Village Community Development District-Board of Supervisors	Form 1 with Broward County SOE	🕒 06/21/2017	View Filing History
251449	2016	Wallace, Mark	• Academical Village Community Development District-Board of Supervisors	Form 1 with Miami-Dade County SOE	🕒 07/20/2017	View Filing History

[Search Again](#)

General Information about Filing Financial Disclosure

- [Brochure: A Guide to the Sunshine Amendment and Code of Ethics \(PDF\)](#)
- [Financial Disclosure Laws](#)
- [The Commission on Ethics Rules on Financial Disclosure](#)
- [Forms and Detailed Instructions](#)

For assistance with financial disclosure, you may wish to contact the Commission's Financial Disclosure Coordinator, Kimberly Holmes, at disclosure@leg.state.fl.us or (850) 488-7864. Address correspondence to P.O. Drawer 15709 Tallahassee, FL 32317-5709.

Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public-records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

Academical Village

Community Development District

Funding Request #16

August 9, 2017

	PAYEE		GENERAL FUND
1	ALM Media, LLC		
	Inv# 234442 - Notice of Public Hearing	\$	238.98
2	GMS-SF, LLC		
	Inv# 59 - Management Fees & Expenses (Jun 17)	\$	2,166.67
	Inv# 60 - Management Fees & Expenses (Jul 17)	\$	827.67
	Inv# 61 - Management Fees & Expenses (Aug 17)	\$	2,170.42
3	Board Payroll (June 7, 2017)	\$	645.90
	TOTAL	\$	6,049.64

Please make check payable to:

Academical Village CDD
5385 N Nob Hill Road
Sunrise, FL 33351
(954) 721-8681

ACADEMICAL VILLAGE
COMMUNITY DEVELOPMENT DISTRICT

BALANCE SHEET
July 31, 2017

	<u>General Fund</u>
<u>ASSETS:</u>	
CASH	\$1,888
DUE FROM DEVELOPER	\$15,315
DUE FROM CAPITAL	\$18,997
	<hr/>
TOTAL ASSETS	\$36,199
	<hr/> <hr/>
 <u>LIABILITIES:</u>	
ACCOUNTS PAYABLE	\$14,201
DUE TO DEVELOPER	\$18,997
 <u>FUND EQUITY AND OTHER CREDITS:</u>	
RETAINED EARNINGS UNRESERVED	\$3,002
	<hr/>
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	\$36,199
	<hr/> <hr/>

ACADEMICAL VILLAGE
COMMUNITY DEVELOPMENT DISTRICT

General Fund

Statement of Revenues & Expenditures
For The Period Ending April 30, 2017

<u>Description</u>	<u>ADOPTED BUDGET</u>	<u>PRORATED BUDGET THRU 4/30/17</u>	<u>ACTUAL THRU 4/30/17</u>	<u>VARIANCE</u>
<u>Income</u>				
Developer Contributions	\$68,691	\$40,070	\$23,720	(\$16,350)
Misc. Income	\$0	\$0	\$25	\$25
Total Income	\$68,691	\$40,070	\$23,745	(\$16,325)
<u>Expenditures</u>				
<i>Administrative</i>				
Supervisors Fees	\$5,000	\$2,917	\$600	\$2,317
FICA Taxes	\$383	\$223	\$46	\$178
Engineering	\$6,500	\$3,792	\$0	\$3,792
Attorney	\$20,000	\$11,667	\$0	\$11,667
Management Fees	\$25,000	\$14,583	\$8,166	\$6,417
Computer Time	\$500	\$292	\$417	(\$125)
Telephone	\$100	\$58	\$18	\$41
Postage	\$500	\$292	\$115	\$176
Printing & Binding	\$750	\$438	\$130	\$307
Insurance	\$5,885	\$5,885	\$5,457	\$428
Legal Advertising	\$2,500	\$1,458	\$524	\$934
Other Current Charges	\$648	\$378	\$0	\$378
Website Admin	\$500	\$292	\$417	(\$125)
Office Supplies	\$250	\$146	\$23	\$123
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Total Expenses	\$68,691	\$39,455	\$16,087	\$24,013
Excess Revenues/Expenses	\$0		\$7,658	
Retain Earnings - Beginning			(\$4,655)	
Retain Earnings - Ending			\$3,002	