



**PRINCIPAL ONE
COMMUNITY DEVELOPMENT
DISTRICT**

**DUVAL COUNTY
REGULAR BOARD MEETING
OCTOBER 4, 2017
6:00 P.M.**

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

www.principalonecdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
Clubhouse of IL Villagio
9745 Touchton Road
Jacksonville, Florida 32246
REGULAR BOARD MEETING
October 4, 2017
6:00 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. June 7, 2017 Regular Board Meeting & Public Hearing Minutes.....Page 2
- G. Old Business
 - 1. Discussion Regarding Contract with the Il Villagio Condominium Association
 - 2. Update Regarding the Exterior Wall Painting/Repairs and Mulch
- H. New Business
 - 1. Consider Resolution No. 2017-05 – Adopting a Fiscal Year 2016/2017 Amended Budget.....Page 7
 - 2. Discussion Regarding Removal and Replacement of Trees
- I. Administrative Matters
 - 1. Annual Audit – Consider and Approve 2-Year Renewal Option – Grau & Associates.....Page 12
- J. Board Member Comments
- K. Adjourn

Daily Record

PROOF OF PUBLICATION

(Published daily except Saturday, Sunday and legal holidays)

Jacksonville, Duval County, Florida

STATE OF FLORIDA, }
 } SS:
COUNTY OF DUVAL, }

Before the undersigned authority personally appeared Angela Campbell, who on oath says that she is the Publisher's Representative of FINANCIAL NEWS and DAILY RECORD, a daily (except Saturday, Sunday and legal holidays) newspaper published at Jacksonville, in Duval County, Florida; that the attached copy of advertisement, being a

Fiscal Year 2017/2018 Regular Meeting Schedule

in the matter of Principal One Community Development District

in the _____ Court, of Duval County, Florida, was published

in said newspaper in the issues of September 20, 2017

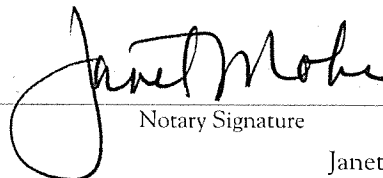
Affiant further says that the said FINANCIAL NEWS and DAILY RECORD is a newspaper at Jacksonville, in said Duval County, Florida, and that the said newspaper has heretofore been continuously published in said Duval County, Florida, each day (except Saturday, Sunday and legal holidays) and has been entered as periodicals matter at the post office in Jacksonville, in said Duval 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, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper.

*This notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.


Angela Campbell

Sworn to and subscribed before me this day of September 20, 2017

JANET MOHR
Notary Public, State of Florida
My Comm. Expires 12/18/2020
Commission No. GG55826


Notary Signature

Janet Mohr
Notary Public
GG55826

seal

Angela Campbell personally known to me

PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2017/2018 REGULAR MEETING SCHEDULE
NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Principal One Community Development District will hold Regular Meetings at 6:00 p.m. at the Clubhouse of IL Villagio, 9745 Touchton Road, Jacksonville, Florida 32246, on the following dates:

- October 4, 2017
- November 1, 2017
- December 6, 2017
- January 3, 2018
- February 7, 2018
- March 7, 2018
- April 4, 2018
- May 2, 2018
- June 6, 2018
- August 1, 2018
- September 5, 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 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, at the location of these meetings there will be a speaker telephone present so that interested persons can attend the meetings at the above location and be fully informed of the discussions taking place either in person or by telephone communication. Said meetings may be continued from time to time as stated on the record to a date, time and place certain.

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 at 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.

PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
www.principalonecdd.org

Sept. 20 00 (17-07598D)

PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 7, 2017

A. CALL TO ORDER

District Manager Jason Pierman called the June 7, 2017, Regular Board Meeting of the Principal One Community Development District to order at 6:04 p.m. in the Clubhouse of IL Villagio located at 9745 Touchton Road, Jacksonville, Florida 32246.

B. PROOF OF PUBLICATION

Mr. Pierman presented proof of publication that notice of the Regular Board Meeting had been published in the *Jacksonville Daily Record* on September 19, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. Pierman determined that the attendance of Chairperson Michelle McCannon-de Garis, Vice Chairman Charles Blumberg and Supervisors Judie Cattell and Beverly Abrams constituted a quorum and it was in order to proceed with the meeting.

Also present were: District Manager Jason Pierman of Special District Services, Inc.; and District Counsel Frank Palen (via conference call) of Caldwell Pacetti Edwards Schoech & Viator LLP.

Also present were Mike Slagle and Brian Hepke.

D. CONSIDER APPOINTMENT TO BOARD VACANCY

Following a brief discussion, a **motion** was made by Ms. Abrams, seconded by Mr. Blumberg, and unanimously passed to appoint Michael Schwartz to fill Seat #4, which expires in November, 2020. Mr. Pierman noted that Mr. Schwartz could be sworn in prior to the next meeting.

E. ADMINISTER OATH OF OFFICE AND REVIEW BOARD MEMBER DUTIES & RESPONSIBILITIES

F. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

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

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

H. APPROVAL OF MINUTES

1. March 1, 2017, Regular Board Meeting

PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 7, 2017

Mr. Pierman presented the minutes of the March 1, 2017, Regular Board Meeting and asked if there were any changes/corrections. There being no changes and/or corrections, a **motion** was then made by Mr. Blumberg, seconded by Ms. Cattell and passed unanimously to approve the minutes of the March 1, 2017, Regular Board Meeting, as presented.

Mr. Pierman then recessed the Regular Board Meeting and opened the Public Hearing.

I. PUBLIC HEARING
1. Proof of Publication

Mr. Pierman presented proof of publication that notice of the Public Hearing had been published in the *Jacksonville Daily Record* on May 18, 2017, and May 25, 2017, as legally required.

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

There was no public comment on the Fiscal Year 2017/2018 Final Budget.

3. Consider Resolution No. 2017-02 – Adopting a Fiscal Year 2017/2018 Final Budget

Mr. Pierman presented Resolution No. 2017-02, entitled:

RESOLUTION NO. 2017-02

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

A **motion** was made by Ms. Cattell, seconded by Ms. McCannon-de Garis and passed unanimously to adopt Resolution No. 2017-02, as presented.

Mr. Pierman then closed the Public Hearing and reconvened the Regular Board Meeting.

J. OLD BUSINESS

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

K. NEW BUSINESS

1. Consider Resolution No. 2017-03 – Adopting a Fiscal Year 2017/2018 Meeting Schedule

Mr. Pierman presented Resolution No. 2017-03, entitled:

RESOLUTION NO. 2017-03

PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 7, 2017

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRINCIPAL ONE 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.

Discussion ensued regarding the July meeting, during which the Board elected to delete the July 4th meeting date. A **motion** was then made by Ms. Abrams, seconded by Mr. Blumberg and passed unanimously to adopt Resolution No. 2017-03, as amended.

2. Consider Resolution No. 2017-04 – Electronic Approval Process and Authorized Signatories

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

RESOLUTION NO. 2017-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.

Mr. Pierman explained that although the Board had recently adopted a similar resolution, due to another retirement at SDS, payment approvers needed to be updated. The Board noted that Ms. McCannon-de Garis, as Chair, would be the additional signer.

A **motion** was made by Mr. Blumberg, seconded by Ms. Abrams and passed unanimously to adopt Resolution No. 2017-04, as presented.

3. Consider Request from POA Regarding Installation of “No Trespassing” Sign

Mr. Pierman explained that he had received a request from the POA Manager asking to install a “No Trespassing” sign at the back gate, inside the island. Ms. McCannon-de Garis noted that there were already signs posted, and questioned the District’s liability in allowing the signage. Mr. Palen offered that the District could issue a permit, which would state that the District is not liable. Discussion ensued regarding the need for the sign, after which Mr. Palen suggested having the District Engineer review the sign placement to determine if it is an obstruction. A **motion** was made by Ms. Abrams, seconded by

PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 7, 2017

Ms. Cattell, and passed on a vote of 3-1, approving the installation of a “No Trespassing” sign, subject to the District Engineer’s approval. Ms. McCannon-de Garis cast the dissenting vote.

4. Consider Request from POA Regarding Vehicle Deterrent Strips at the Rear Exit

Mr. Pierman presented the District Engineer’s opinion on the vehicle deterrent strips at the rear exit, stating that, as they were proposed, the District Engineer was not in favor of them. Following a brief discussion, the Board consensus was to not allow the vehicle deterrent strips.

5. Review POA Maintenance Agreement

Ms. McCannon-de Garis explained that she was concerned with how the POA has been maintaining the District’s landscaping. She noted that the grass was dying, areas need mulching, trees needed trimming, and fertilizer needed to be applied. Ms. Cattell agreed, noting that Deerwood had mentioned it at their meeting. Ms. McCannon-de Garis offered to walk the property with the POA Manager, and requested a copy of the current landscaping agreement.

L. ADMINISTRATIVE MATTERS

Mr. Pierman reminded the Board to submit their Form 1, Statement of Financial Interests, before the July 1st deadline.

Mr. Pierman noted that, unless otherwise needed, the next meeting would be held on October 4th.

M. BOARD MEMBER COMMENTS

Ms. McCannon-de Garis noted that the perimeter wall needed to be painted, and that Sherwin Williams should certify the painting after completion. She also noted that cracks in the wall needed to be filled.

Mr. Slagle provided an overview of the Deerwood Development Meeting, highlighting security and landscaping issues.

N. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Abrams, seconded by Mr. Blumberg and unanimously passed to adjourn the meeting at 6:53 p.m.

PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 7, 2017

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2017-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRINCIPAL ONE 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 Principal One 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 PRINCIPAL ONE 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 4th day of October, 2017.

ATTEST:

**PRINCIPAL ONE
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Principal One
Community Development District

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

CONTENTS

- I **AMENDED FINAL OPERATING FUND BUDGET**
- II **AMENDED FINAL DEBT SERVICE FUND BUDGET**

AMENDED FINAL BUDGET
PRINCIPAL ONE 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 - 8/31/17
REVENUES			
O & M Assessments	57,772	58,126	58,126
Debt Assessments	227,348	230,538	230,538
Other Revenues	0	0	0
Interest Income	120	105	98
TOTAL REVENUES	\$ 285,240	\$ 288,769	\$ 288,762
EXPENDITURES			
Engineering/Inspections	2,500	1,750	940
Supervisor Fees	0	0	0
Management	23,916	23,916	21,923
Legal	3,500	3,500	2,325
Assessment Roll	5,000	5,000	0
Audit Fees	3,700	3,700	3,700
Insurance	6,400	5,778	5,778
Legal Advertisements	700	500	298
Miscellaneous	1,000	1,000	897
Postage	225	125	93
Office Supplies	500	250	218
Dues & Subscriptions	175	175	175
Trustee Fee	3,000	2,500	2,500
Continuing Disclosure Fee	500	500	0
Website Management	1,500	1,500	1,375
Contingency	654	654	0
TOTAL EXPENDITURES	\$ 53,270	\$ 50,848	\$ 40,222
REVENUES LESS EXPENDITURES	\$ 231,970	\$ 237,921	\$ 248,540
Bond Payments	(209,160)	(214,160)	(214,160)
BALANCE	\$ 22,810	\$ 23,761	\$ 34,380
County Appraiser & Tax Collector Fee	(11,405)	(9,736)	(9,736)
Discounts For Early Payments	(11,405)	(10,481)	(10,481)
EXCESS/ (SHORTFALL)	\$ -	\$ 3,544	\$ 14,163
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 3,544	\$ 14,163

FUND BALANCE AS OF 9/30/16
FY 2016/2017 ACTIVITY
FUND BALANCE AS OF 9/30/17

\$66,114
\$3,544
\$69,658

AMENDED FINAL BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE
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	40	330	310
NAV Tax Collection	209,160	214,160	214,160
Total Revenues	\$ 209,200	\$ 214,490	\$ 214,470
EXPENDITURES			
Principal Payments	130,000	130,000	130,000
Interest Payments	79,200	76,038	76,038
Total Expenditures	\$ 209,200	\$ 206,038	\$ 206,038
Excess/ (Shortfall)	\$ -	\$ 8,452	\$ 8,432

FUND BALANCE AS OF 9/30/16	\$126,479
FY 2016/2017 ACTIVITY	\$8,452
FUND BALANCE AS OF 9/30/17	\$134,931

Notes

Reserve Fund Balance = \$75,179*. Revenue Fund Balance = \$59,752*

Revenue Fund Balance To Be Used To Make 11/1/2017 Interest Payment Of \$38,706.

* Approximate Amounts

Series 2016 Bond Refunding Information

Original Par Amount =	\$2,945,000	Annual Principal Payments Due:
Interest Rate =	2.75%	May 1st
Issue Date =	May 2016	Annual Interest Payments Due:
Maturity Date =	May 2035	May 1st & November 1st
Par Amount As Of 9/30/17 =	\$2,815,000	

October 4, 2017

RE: Principal One Community Development District Auditor Renewal

At the November 18, 2014 Principal One Community Development District Board Of Supervisors meeting, the firm of Grau & Associates 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 audit were \$3,500. The fees for the 9-30-2015 audit were \$3,600. And the fees for the 9-30-2016 audit were \$3,700. The proposed fee for the 9-30-2017 audit is \$3,800, which is the budgeted amount for audit fees for Fiscal Year 2017/2018.

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

Special District Services, Inc.