

**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 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.*

**RIVERWOOD ESTATES  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Riverwood Estates Community Development District was held on **Thursday, July 13, 2017 at 10:07 a.m.**, at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544.

Present and constituting a quorum were:

Patricia Buck	<b>Board Supervisors, Chairman</b>
Jennifer Orsi	<b>Board Supervisor, Vice Chairman</b>
Michelle Orsi	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Matthew Huber	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Jason Walters	<b>District Counsel, Hopping Green &amp; Sams</b> <i>(via conference call)</i>

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Huber called the meeting to order and read the roll call.

**SECOND ORDER OF BUSINESS**

**Audience Members**

There were no audience members present.

**THIRD ORDER OF BUSINESS**

**Consideration of the Minutes of the Board  
of Supervisors' Meeting held on May 11,  
2016**

<p>On a Motion by Ms. Buck, seconded by Ms. M. Orsi, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' Meeting held on May 11, 2017 as presented for Riverwood Estates Community Development District.</p>
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**FOURTH ORDER OF BUSINESS**

**Consideration of Operation and  
Maintenance Expenditures April and May  
2017**

Ms. Buck stated that the November and December operation and maintenance expenditures had been approved at the Board's previous meeting.

On a Motion by Ms. Buck, seconded by Ms. M. Orsi, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for April (\$7,803.52) and March 2017 (\$4,259.46) as presented for Riverwood Estates Community Development District.

**FIFTH ORDER OF BUSINESS**

**Public Hearing on Fiscal Year 2017/2018  
Final Budget**

Mr. Huber asked for a motion to open the public hearing on the fiscal year 2017/2018 final budget.

On a Motion by Ms. Buck, seconded by Ms. J. Orsi, with all in favor, the Board of Supervisors opened the Public Hearing on the Fiscal Year 2017/2018 Final Budget for Riverwood Estates Community Development District.

Mr. Huber presented and reviewed the budget for the Board. He entertained the Board members' questions. There were no audience members present.

Mr. Huber asked for a motion to close the public hearing on the fiscal year 2017/2018 final budget.

On a Motion by Ms. Buck, seconded by Ms. J. Orsi, with all in favor, the Board of Supervisors closed the Public Hearing on the Fiscal Year 2017/2018 Final Budget for Riverwood Estates Community Development District.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2017-09,  
Adopting Fiscal Year 2017/2018 Final  
Budget**

Mr. Huber presented and reviewed Resolution 2017-09, Adopting Fiscal Year 2017/2018 Final Budget.

On a Motion by Ms. Buck, seconded by Ms. J. Orsi, with all in favor, the Board of Supervisors approved Resolution 2017-09, Adopting Fiscal Year 2017/2018 Final Budget for Riverwood Estates Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Fiscal Year 2017/2018  
Funding Agreement**

Mr. Huber presented and reviewed the Fiscal Year 2017/2018 Funding Agreement. Discussion ensued regarding the agreement. The Board decided to table this item for further review by District Counsel.

On a Motion by Ms. Buck, seconded by Ms. M. Orsi, with all in favor, the Board of Supervisors approved tabling the Fiscal Year 2017/2018 Funding Agreement for Riverwood Estates Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2017-10,  
Setting the Meeting Schedule for Fiscal  
Year 2017/2018**

Mr. Huber presented and reviewed Resolution 2017-10, Setting the Meeting Schedule for Fiscal Year 2017/2018. The Board would like to approve their proposed budget at their May meeting and their final budget at their July meeting.

On a Motion by Ms. Buck, seconded by Ms. M. Orsi, with all in favor, the Board of Supervisors approved Resolution 2017-10, Setting the Meeting Schedule for Fiscal Year 2017/2018 for Riverwood Estates Community Development District.

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2017-11,  
Adopting Alternative Investment  
Guidelines**

Mr. Huber presented and reviewed Resolution 2017-11, Adopting Alternative Investment Guidelines.

On a Motion by Ms. Buck, seconded by Ms. M. Orsi, with all in favor, the Board of Supervisors approved Resolution 2017-11, Adopting Alternative Investment Guidelines for Riverwood Estates Community Development District.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel  
No report.

**RIVERWOOD ESTATES COMMUNITY DEVELOPMENT DISTRICT**

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B. District Engineer  
Not present.

C. District Manager  
Mr. Huber announced that the next meeting was scheduled for August 10, 2017 at 10:00 a.m. at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544.

On a Motion by Ms. Buck, seconded by Ms. J. Orsi, with all in favor, the Board of Supervisors accepted the Audited Financial Statements for Year Ended September 30, 2016 for Riverwood Estates Community Development District.

**ELEVENTH ORDER OF BUSINESS**

**Supervisor Requests**

Ms. Buck inquired whether the Board had voted to reserve the debt service fund. Mr. Huber stated that he would have Ms. Montagna follow up on this.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

Mr. Huber stated that if there was no further business to come before the Board at this time then a motion to adjourn would be in order.

On a Motion by Ms. Buck, seconded by Ms. M. Orsi, with all in favor, the Board of Supervisors adjourned the meeting at 10:20 a.m. for Riverwood Estates Community Development District.

  
Secretary/Assistant Secretary

  
Chairman/Vice Chairman