



**KEYS COVE
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
JANUARY 11, 2017
5:00 P.M.**

Special District Services, Inc.
8785 SW 165th Avenue, Suite 200
Miami, FL 33193

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AGENDA
KEYS COVE
COMMUNITY DEVELOPMENT DISTRICT
Keys Cove Community Clubhouse
1455 SE 27th Street
Homestead, Florida 33035
REGULAR BOARD MEETING
January 11, 2017
5:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Seat New Board Members
- D. Administer Oath of Office & Review Board Member Responsibilities and Duties
- E. Election of Officers
 - Chairman
 - Vice Chairman
 - Secretary/Treasurer
 - Assistant Secretaries
- F. Establish Quorum
- G. Additions or Deletions to Agenda
- H. Comments from the Public for Items Not on the Agenda
- I. Approval of Minutes
 - 1. October 12, 2016 Regular Board Meeting Minutes.....Page 2
- J. Old Business
- K. New Business
 - 1. Discussion Regarding Closed Caption TV
- L. Administrative Matters
 - 1. Financial Update.....Page 6
- M. Additional Board Member/Staff Comments
- N. Adjourn

MIAMI DAILY BUSINESS REVIEW

Published Daily except Saturday, Sunday and
Legal Holidays
Miami, Miami-Dade County, Florida

**STATE OF FLORIDA
COUNTY OF MIAMI-DADE:**

Before the undersigned authority personally appeared OCTELMA V. FERBEYRE, who on oath says that he or she is the VICE PRESIDENT, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT -
REVISED FISCAL YEAR 2016/2017 REGULAR MEETING
SCHEDULE**

in the XXXX Court,
was published in said newspaper in the issues of

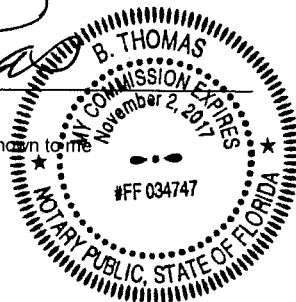
09/26/2016

Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in Miami in said Miami-Dade 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 or 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 the said newspaper.

Sworn to and subscribed before me this
26 day of SEPTEMBER A.D. 2016

(SEAL)

OCTELMA V. FERBEYRE personally known to me



**KEYS COVE COMMUNITY DEVELOPMENT
DISTRICT REVISED FISCAL YEAR 2016/2017
REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Keys Cove Community Development District will hold Regular Meetings at 5:00 p.m. in the meeting room area of the Keys Cove Community Clubhouse located at 1455 SE 27th Street, Homestead, Florida 33035, on the following dates:

- October 12, 2016
- January 11, 2017
- April 12, 2017
- June 14, 2017
- September 13, 2017

The purpose of the meetings is to conduct any business coming before the Board. The 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 786-347-2711 Ext. 2011 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or two 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. 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 786-347-2711 Ext. 2011 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.

KEYS COVE COMMUNITY DEVELOPMENT DISTRICT

www.keyscovecdd.org

9/26

16-78/0000154702M

**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 12, 2016**

A. CALL TO ORDER

The October 12, 2016, Regular Board Meeting of the Keys Cove Community Development District was called to order at 5:02 p.m. at the Keys Cove Community Clubhouse located at 1455 SE 27th Street, Homestead, Florida 33035.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on September 26, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of Chairman Luis Chaguaceda, Vice Chairman Carlos Cabezas and Supervisor Mary Wantuck constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Gloria Perez of Special District Services, Inc.; and General Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also present was Armando Silva of Special District Services, Inc.

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. May 11, 2016, Public Hearing & Regular Board Meeting

Mrs. Perez presented the minutes of the May 11, 2016, Public Hearing & Regular Board Meeting, asking if there were any corrections or additions.

There being none, a MOTION was made by Supervisor Wantuck, seconded by Vice Chairman Cabezas and unanimously passed to approve the minutes of the May 11, 2016, Public Hearing & Regular Board Meeting, as presented.
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G. OLD BUSINESS

1. Update on Fountain LED Fixture Replacements

Mrs. Perez advised the Board that the fountain LED fixtures had been replaced and that she had requested that Anthony of Aquagenix provide specification and warranty information for said products effective from the date of installation.

**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 12, 2016**

H. NEW BUSINESS

1. Consider Approval of Engineering Rate Increase

At the request of the District's Engineer, Alvarez Engineers, Inc. (Principal Juan Alvarez), presented in the meeting book was a letter requesting that the Board consider amending the hourly personnel billing rates to current levels. Also presented were the current billing rates in the Engineering Agreement as of 2006 as well as the Proposed Schedule "A" outlining the 2016 Hourly Personnel Billing Rates for the Board's consideration.

This item had been presented previously and District management was asked confirm with Mr. Alvarez which rates specifically applied to this District. Alvarez Engineering response was presented after which a discussion ensued;

A **MOTION** was made by Vice Chairman Cabezas, seconded by Supervisor Wantuck and unanimously passed to amend the District Engineer's Hourly Personnel Billing Rates, effective from this date forward.

2. Receive and Accept Annual Engineer's Report

Ms. Perez presented the Alvarez Engineer's 2016 Annual Engineer's Report in the meeting book for Board review.

A **MOTION** was made by Supervisor Wantuck, seconded by Chairman Chaguaceda and unanimously passed to receive and accept the 2016 Annual Engineer's Report, as presented.

3. Consider Resolution No. 2016-04 – Adopting a Fiscal Year 2015/2016 Amended Budget

Mrs. Perez presented Resolution No. 2016-04, entitled:

RESOLUTION NO. 2016-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL
YEAR 2015/2016 BUDGET ("AMENDED BUDGET"), PURSUANT TO
CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN
EFFECTIVE DATE.**

Mrs. Perez explained, as is done every year for administrative and statutory requirements, within 60 days of any given fiscal year end, the Board adopts a revised/amended budget for said year. The fiscal year ended on September 30, 2016. This is the reason it is administrative in nature (past year's budget for past year's expenses) and will serve as the Board's final approval/ratification of the District's expenditures for the past fiscal year.

**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 12, 2016**

A **MOTION** was made by Supervisor Wantuck, seconded by Vice Chairman Cabezas and unanimously passed to adopt Resolution No. 2016-04, Adopting/Approving the Amended Fiscal Year 2015-2016 Budget, as presented.

4. Consider Resolution No. 2016-05 – Electronic Approval Process and Authorized Signatories

Mrs. Perez presented Resolution No. 2016-05, entitled:

RESOLUTION NO. 2016-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE 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.

Mrs. Perez read the title of the resolution into the record and provided an explanation for the document. She stated that this action is necessary due to changes at the corporate office which had announced the recent retirement of Ashlyn Miner, one of the current signatories. She added that the purpose of this action was to designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account. A discussion ensued after which:

A **MOTION** was made by Supervisor Wantuck, seconded by Vice Chairman Cabezas and unanimously passed to approve and adopt Resolution No. 2016-05, as presented, designating Todd Wodraska, Jason Pierman, Patricia LasCasas, Peter Pimentel, Gloria Perez and Luis Chaguaceda as authorized signatories on the established operating account and authorizing the electronic approval process.

5. Consider Approval of Baffle Replacements Proposal

In reference to the proposals for the baffle repair work at the District, Mrs. Perez noted that more time was needed in order to collect the figures, as we must ensure that the proper product will be installed and that the District is receiving a competitive price for this work.

Mrs. Perez noted that we are looking closely at the baffle dimensions and the required clearances for installation inside the catch basin. It has been determined that the baffle material will be made of aluminum, as it is longer lasting and of higher strength than fiber glass. A brief discussion ensued.

6. Discussion Regarding Holiday Lighting

**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 12, 2016**

Vice Chairman Carlos Cabezas requested to have this item placed on the agenda for discussion purposes. Mrs. Perez noted that the 2016-2017 budget does have a line item for a holiday lighting contribution to the HOA in the amount of \$5,000.

A **MOTION** was made by Supervisor Wantuck, seconded by Chairman Chaguaceda and unanimously passed to authorize the District to contribute funds to the HOA in an amount not to exceed the budget total of \$5,000 for holiday lighting and decorations in the community upon receipt of an invoice and back-up information for District records.

I. ADMINISTRATIVE MATTERS

1. Financial Update

Mrs. Perez presented the Financial Reports through August of 2016 and the Assessment Collections, which were provided in the meeting books. Available funds as of August 31, 2016, were \$291,740.37.

J. ADDITIONAL BOARD MEMBER/STAFF COMMENTS

There were no additional Board Member of Staff comments.

K. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Chairman Chaguaceda to adjourn the Regular Board Meeting at 5:33 p.m. There were no objections.

ATTESTED BY:

Secretary/Assistant Secretary

Chairman/Vice-Chair

Keys Cove Community Development District
Budget vs. Actual
October through December 2016

	<u>Oct - Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · Admin Assessment Income	49,501.13	78,839.00	-29,337.87	62.79%
363.101 · Maint Assessment Income	67,125.14	106,915.00	-39,789.86	62.78%
363.810 · Debt Assessment	463,209.88	737,791.00	-274,581.12	62.78%
363.820 · Debt Assessment-Paid To Trustee	-440,357.15	-693,524.00	253,166.85	63.5%
363.830 · Assessment Fees	-5,568.02	-18,471.00	12,902.98	30.15%
363.831 · Assessment Discounts	-23,034.30	-36,941.00	13,906.70	62.35%
369.401 · Interest Income	48.03	360.00	-311.97	13.34%
Total Income	<u>110,924.71</u>	<u>174,969.00</u>	<u>-64,044.29</u>	<u>63.4%</u>
Expense				
511-302 · Storm Drainage Maintenance	0.00	20,520.00	-20,520.00	0.0%
511-308 · Holiday Lighting	5,000.00	5,000.00	0.00	100.0%
511.122 · Payroll Expense	45.90	480.00	-434.10	9.56%
511.131 · Supervisor Fees	600.00	6,000.00	-5,400.00	10.0%
511.301 · Maintenance/Contingency	0.00	37,480.00	-37,480.00	0.0%
511.306 · Electricity for Fountains	0.00	25,000.00	-25,000.00	0.0%
511.307 · Fountain Maintenance	350.00	10,000.00	-9,650.00	3.5%
511.310 · Engineering	170.00	2,500.00	-2,330.00	6.8%
511.311 · Management Fees	7,641.00	30,564.00	-22,923.00	25.0%
511.315 · Legal Fees	500.00	10,000.00	-9,500.00	5.0%
511.318 · Assessment/Tax Roll	0.00	7,500.00	-7,500.00	0.0%
511.320 · Audit Fees	0.00	3,700.00	-3,700.00	0.0%
511.330 · Arbitrage Rebate Fee	0.00	650.00	-650.00	0.0%
511.450 · Insurance	5,778.00	6,400.00	-622.00	90.28%
511.480 · Legal Advertisements	0.00	800.00	-800.00	0.0%
511.512 · Miscellaneous	51.65	1,000.00	-948.35	5.17%
511.515 · Reimbursables	205.40	1,100.00	-894.60	18.67%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	4,100.00	-4,100.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	500.00	-500.00	0.0%
511.750 · Website Management	375.00	1,500.00	-1,125.00	25.0%
Total Expense	<u>20,891.95</u>	<u>174,969.00</u>	<u>-154,077.05</u>	<u>11.94%</u>
Net Income	<u><u>90,032.76</u></u>	<u><u>0.00</u></u>	<u><u>90,032.76</u></u>	<u><u>100.0%</u></u>

**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
DECEMBER 2016**

	Annual Budget 10/1/16 - 9/30/17	Actual Dec-16	Year To Date Actual 10/1/16 - 12/31/16
REVENUES			
ADMINISTRATIVE ASSESSMENTS	78,839	34,242	49,501
MAINTENANCE ASSESSMENTS	106,915	46,433	67,125
DEBT ASSESSMENTS	737,791	320,418	463,210
OTHER INCOME	0	0	0
INTEREST INCOME	360	0	48
Total Revenues	\$ 923,905	\$ 401,093	\$ 579,884
EXPENDITURES			
MAINTENANCE EXPENDITURES			
MAINTENANCE CONTINGENCY	37,480	0	0
STORM DRAINAGE MAINTENANCE	20,520	0	0
ELECTRICITY FOR FOUNTAINS	25,000	0	0
FOUNTAIN MAINTENANCE	10,000	0	350
HOLIDAY LIGHTING CONTRIBUTION	5,000	0	5,000
ENGINEERING/INSPECTIONS	2,500	0	170
TOTAL MAINTENANCE EXPENDITURES	\$ 100,500	\$ -	\$ 5,520
ADMINISTRATIVE EXPENDITURES			
SUPERVISOR FEES	6,000	0	600
PAYROLL TAXES - EMPLOYER	480	0	46
MANAGEMENT	30,564	2,547	7,641
REIMBURSABLES (POSTAGE/OFFICE SUPPLIES)	1,100	12	205
LEGAL	10,000	0	500
ASSESSMENT ROLL	7,500	0	0
AUDIT FEES	3,700	0	0
ARBITRAGE REBATE FEE	650	0	0
INSURANCE	6,400	0	5,778
LEGAL ADVERTISING	800	0	0
MISCELLANEOUS	1,000	0	52
DUES & SUBSCRIPTIONS	175	0	175
TRUSTEE FEES	4,100	0	0
WEBSITE MANAGEMENT	1,500	125	375
CONTINUING DISCLOSURE FEE	500	0	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,469	\$ 2,684	\$ 15,372
Total Expenditures	\$ 174,969	\$ 2,684	\$ 20,892
REVENUES LESS EXPENDITURES	\$ 748,936	\$ 398,409	\$ 558,992
BOND PAYMENTS	(693,524)	(304,740)	(440,357)
BALANCE	\$ 55,412	\$ 93,669	\$ 118,635
COUNTY APPRAISER & TAX COLLECTOR FEE	(36,941)	(3,853)	(5,568)
DISCOUNTS FOR EARLY PAYMENTS	(18,471)	(15,769)	(23,034)
EXCESS/ (SHORTFALL)	\$ -	\$ 74,046	\$ 90,033
CARRYOVER FROM PRIOR YEAR	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 74,046	\$ 90,033

Bank Balance As Of 11/30/16	\$ 441,912.88
Funds Received: 12/1/16 - 12/31/16	\$ 381,470.40
Disbursements: 12/1/16 - 12/31/16	\$ 11,539.05
Bank Balance As Of 12/31/16	\$ 811,844.23
Accounts Payable As Of 12/31/16	\$ 440,330.38
Accounts Receivable As Of 12/31/16	\$ -
Available Funds As Of 12/31/16	\$ 371,513.85

**KEYS COVE CDD
TAX COLLECTIONS
2016-2017**

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Commissions Paid	Discount	Net From Tax Collector	Admin Assessment Income (Before Discounts & Fees)	Maint Assessment Income (Before Discounts & Fees)	Debt Assessment Income (Before Discounts & Fees)	Admin Assessment Income (After Discounts & Fees)	Maint Assessment Income (After Discounts & Fees)	Debt Assessment Income (After Discounts & Fees)	Debt Assessment Paid to Trustee
									\$ 923,545	\$ 78,839	\$ 106,915	\$ 737,791	\$ 78,839	\$ 106,915	\$ 737,791	
									\$ 868,133	\$ 74,109	\$ 100,500	\$ 693,524	\$ 74,109	\$ 100,500	\$ 693,524	\$ 693,524
1	81Q	Miami-Dade Tax Collector	11/17/16	NAV Taxes	\$ 4,272.68		\$ (40.61)	\$ (212.15)	\$ 4,019.92	\$ 364.48	\$ 494.75	\$ 3,413.45	\$ 342.92	\$ 465.50	\$ 3,211.50	\$ 3,211.50
2	81	Miami-Dade Tax Collector	11/17/16	NAV Taxes	\$ 31,290.93		\$ (299.65)	\$ (1,325.55)	\$ 29,665.73	\$ 2,671.35	\$ 3,622.41	\$ 24,997.17	\$ 2,533.73	\$ 3,434.15	\$ 23,697.85	\$ 23,697.85
3	102	Miami-Dade Tax Collector	11/25/16	NAV Taxes	\$ 143,179.71		\$ (1,374.53)	\$ (5,727.40)	\$ 136,077.78	\$ 12,223.45	\$ 16,575.27	\$ 114,380.99	\$ 11,616.93	\$ 15,753.15	\$ 108,707.70	\$ 108,707.70
4	280	Miami-Dade Tax Collector	12/12/16	NAV Taxes	\$ 349,889.49		\$ (3,358.93)	\$ (13,995.98)	\$ 332,534.58	\$ 29,870.55	\$ 40,505.13	\$ 279,513.81	\$ 28,388.58	\$ 38,496.10	\$ 265,649.90	\$ 265,649.90
5	286	Miami-Dade Tax Collector	12/19/16	NAV Taxes	\$ 51,203.34		\$ (494.30)	\$ (1,773.22)	\$ 48,935.82	\$ 4,371.30	\$ 5,927.58	\$ 40,904.46	\$ 4,180.92	\$ 5,664.70	\$ 39,090.20	\$ 39,090.20
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					\$ 579,836.15	\$ -	\$ (5,568.02)	\$ (23,034.30)	\$ 551,233.83	\$ 49,501.13	\$ 67,125.14	\$ 463,209.88	\$ 47,063.08	\$ 63,813.60	\$ 440,357.15	\$ 440,357.15

Note: \$923,545, \$78,839, \$106,915 and \$737,791 are 2016/2017 Budgeted assessments before discounts and fees.

Note: \$868,133, \$74,109, \$100,500 and \$693,524 are 2016/2017 Budgeted assessments after discounts and fees.

\$ 579,836.15	
\$ -	\$ 551,233.83
\$ (49,501.13)	\$ (47,063.08)
\$ (67,125.14)	\$ (63,813.60)
\$ (463,209.88)	\$ (440,357.15)
\$ -	\$ -