

***Majorca Isles
Community Development District***

December 20, 2016

Majorca Isles

Community Development District

5385 N. Nob Hill Road, Sunrise, FL 33351
Phone: 954-721-8681 - Fax: 954-721-9202

December 13, 2016

Board of Supervisors
Majorca Isles
Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of **Majorca Isles Community Development District** will be held on **December 20, 2016 at 3:00 p.m. at the City of Miami Gardens City Hall, 18605 N.W. 27th Avenue, Miami Gardens, Florida 33056.** Following is the advance agenda for the meeting:

1. Roll Call
2. Audience Comments (*Related to Right to Speak Statute Changes*)
3. Approval of Minutes of the November 29, 2016 Meeting
4. Discussion of New Management Contracts
 - A. District Manager
 - B. District Counsel
5. Election of Officers
6. Designation of New Contact Person and Address for Commission on Ethics to Contact as District Coordinator
7. Discussion on District Security
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
9. Supervisors Requests and Audience Comments
10. Financial Reports
 - A. Approval of Check Run Summary
 - B. Combined Balance Sheet
11. Adjournment

Enclosed for your review is a copy of the minutes of the November 29, 2016 meeting.

The financials are also enclosed for your review. The balance of the agenda is routine in nature and any additional documentation will be provided under separate cover as soon as it becomes 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,



Paul Winkeljohn
Manager

CC: Juan Alvarez
Neo Martinez

Roy Van Wyk
Vernita Nelson

Bob Gang

Amy Hembree

**MINUTES OF MEETING
MAJORCA ISLES
COMMUNITY DEVELOPMENT DISTRICT**

A special meeting of the Board of Supervisors of the Majorca Isles Community Development District was held on November 29, 2016 at 3:00 p.m. at the City of Miami Gardens City Hall, 18605 N. W. 27th Avenue, Miami Gardens, Florida.

Present and constituting a quorum were:

Nathan Price	Chairman
Ray Benjamin	Vice Chairman
Tamara Price	Assistant Secretary
Josianne Stewart	Assistant Secretary

Also present were:

Paul Winkeljohn	District Manager
Alyssa Wilson	District Counsel (by phone)
James Weintraub	HOA Attorney
Several Residents	

FIRST ORDER OF BUSINESS

**Oath of Office for Newly Elected
Supervisors Elected at General
Election held November 8, 2016
for Seat #1 and Seat #2**

Mr. Winkeljohn, being a Notary Public of the State of Florida administered the oath of office to Ms. Price and Ms. Stewart, and briefly went over the information in the new board member packets that were provided to them. The signed oaths will become part of the public record.

SECOND ORDER OF BUSINESS

Roll Call

Mr. Winkeljohn called the meeting to order and called the roll.

THIRD ORDER OF BUSINESS

**Audience Comments (Related to
Right to Speak Statute Changes)**

There not being any, the next item followed.

but the community had not really been given very much value for the amount of money they were paying. Now that the CDD was fully resident controlled, a lot more could be done to benefit the residents and restructuring the district by terminating the current management and attorney staff would be the first steps to move towards that.

Mr. Benjamin indicated he was in favor of supporting what Mr. Price said and wanted to be in a better position to bring the community more value.

Mr. Winkeljohn asked how eliminating the District Manager and District Counsel would give the CDD something different. Finances could be moved around however the board chose; however the CDD still needed a District Manager and District Counsel who were qualified to guide the board to be in compliance and from defaulting their bonds.

Mr. Benjamin responded their HOA attorney was qualified to do both.

Mr. Winkeljohn explained there were ways to cut administrative costs, such as less meetings, let the HOA handle certain contracts and things the CDD currently was responsible for, etc.

Ms. Wilson indicated the management agreement with GMS required 60 days notice before terminating the contract and District Counsel's contract required being provided with notice to terminate it, and advised that the CDD should have another District Manager and District Counsel in place before that timeframe so there would be a smooth transition.

Mr. Price asked for a motion to terminate the contracts with GMS and Hopping Green as per the terms of the contracts.

Ms. Wilson asked if the motion would be to terminate HGS immediately or within 30 days to give time to get another District Counsel in place.

Mr. Price responded they would finish discussing everything regarding the contracts right after the meeting.

Mr. Winkeljohn indicated that could not be done after the meeting without violating the Sunshine Laws.

Mr. Benjamin asked if the board could engage Mr. Weintraub as District Counsel.

Mr. Winkeljohn responded that was possible.

Mr. Price asked Mr. Weintraub if he was comfortable with that.

Mr. Weintraub responded he felt the situation was unusual, there shouldn't be a rush to do everything so quickly, and recommended the board give itself time to work through everything.

Mr. Benjamin asked if 30 days would be enough time.

Mr. Weintraub responded that would be reasonable.

On MOTION by Mr. Benjamin seconded by Mr. Price with all in favor the contract with HGS as District Counsel was terminated with 30 days notice; and Mr. James Weintraub was hired as District Counsel.

On MOTION by Mr. Price seconded by Mr. Benjamin with all in favor the contract with GMS as District Manager was terminated with 60 days notice as per the contract.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution
#2017-01 Prompt Payment
Policies and Procedures**

This item was tabled until a future meeting.

EIGHTH ORDER OF BUSINESS

**Consideration of Engagement Letter
and Addendum to Engagement
Letter with Grau & Associates to
perform the Audit for Fiscal Year
Ending September 30, 2016**

Mr. Winkeljohn presented the engagement letter and addendum to the engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2016 and asked for a motion to approve them.

On MOTION by Mr. Price seconded by Mr. Benjamin with all in favor the engagement letter and addendum to the engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2016 were approved.

NINTH ORDER OF BUSINESS Staff Reports

A. Attorney

There not being any report, the next item followed.

B. Engineer

There not being any report, the next item followed.

C. Manager

There not being any report, the next item followed.

**TENTH ORDER OF BUSINESS Supervisors Requests and
Audience Comments**

Mr. Winkeljohn asked if there were any supervisors requests or audience comments.

Ms. Price asked why the district was considered to be in a flood zone and who would be the correct person to contact about it to learn more information.

Mr. Winkeljohn responded the city had someone who could help answer that.

ELEVENTH ORDER OF BUSINESS Financial Reports

A. Approval of Check Run Summary

B. Combined Balance Sheet

Mr. Winkeljohn presented the financial reports, asked for any questions or comments, and upon hearing none, asked for a motion to approve them.

On MOTION by Mr. Price seconded by Mr. Benjamin with all in favor the Check Run Summary and the Combined Balance Sheet were approved.

TWELFTH ORDER OF BUSINESS Adjournment

Mr. Winkeljohn asked if there was any other business to discuss and upon hearing nothing further, asked for a motion to adjourn the meeting.

On MOTION by Mr. Price seconded by Mr. Benjamin with all in favor the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

MAJORCA ISLES
Community Development District

Check Run Summary

December 20, 2016

<i>Date</i>	<i>Check Numbers</i>	<i>Amount</i>
<i>12/2/2016</i>	<i>429-431</i>	<i>\$12,127.00</i>
<i>12/5/2016</i>	<i>432</i>	<i>\$10,923.11</i>
<i>12/8/2016</i>	<i>433</i>	<i>\$404,844.48</i>
Total		<u><u>\$427,894.59</u></u>

*** CHECK DATES 11/30/2016 - 12/20/2016 ***

MAJORCA ISLES - GENERAL FUND

BANK A MAJORCA ISLES - GENE

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/02/16	00026	11/18/16	I171535-	201611 310-51300-48000	ALM MEDIA LLC	*	72.00	72.00	000429
12/02/16	00027	11/01/16	49350	201611 320-53800-34500	CITY OF MIAMI GARDENS-POLICE DEPT.	*	5,456.00	11,792.00	000430
		12/01/16	49351	201612 320-53800-34500		*	6,336.00		
12/02/16	00002	10/31/16	90786	201610 310-51300-31500	HOPPING GREEN & SAMS	*	263.00	263.00	000431
12/05/16	00001	10/03/16	118	201610 310-51300-34000		*	3,970.25		
		10/03/16	118	201610 310-51300-35100		*	83.33		
		10/03/16	118	201610 310-51300-31300		*	416.67		
		10/03/16	118	201610 310-51300-42000		*	2.33		
		10/03/16	118	201610 310-51300-42500		*	7.35		
		10/03/16	118	201610 310-51300-35101		*	41.67		
		11/01/16	119	201611 310-51300-34000		*	3,970.25		
		11/01/16	119	201611 310-51300-35100		*	83.33		
		11/01/16	119	201611 310-51300-31300		*	416.67		
		11/01/16	119	201611 310-51300-35101		*	41.67		
		11/01/16	119	201611 310-51300-42000		*	1.86		
		11/01/16	119	201611 310-51300-42500		*	9.90		
		12/01/16	120	201612 310-51300-34000		*	3,083.33		
		12/01/16	120	201612 310-51300-34000		*	1,774.50		
		12/01/16	120	201612 310-51300-34000		*	83.33		
		12/01/16	120	201612 310-51300-31300		*	416.67		

MAJR MAJORCA ISLES MDELGADO

*** CHECK DATES 11/30/2016 - 12/20/2016 ***

MAJORCA ISLES - GENERAL FUND
BANK A MAJORCA ISLES - GENE

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/01/16		120		201612	310	51300	35101			*	41.67		
			DEC 16					WEBSITE ADMIN		*	2.50		
12/01/16		120		201612	310	51300	51000			*	2.33		
			DEC 16					OFFICE SUPPLIES		*	22.50		
12/01/16		120		201612	310	51300	42000			*			
			DEC 16					POSTAGE		*			
12/01/16		120		201612	310	51300	42500			*			
			DEC 16					COPIES		*			
GMS - SO FLORIDA, LLC											10,923.11	000432	
12/08/16	00031	12/08/16	12082016	201612	300	20700	10200			*	404,844.48		
TXFER OF TAX RCPTS													
MAJORCA ISLES											404,844.48	000433	
TOTAL FOR BANK A											427,894.59		
TOTAL FOR REGISTER											427,894.59		

MAJR MAJORCA ISLES MDELGADO

Majorca Isles
COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Receipts
For The Period Ending November 30, 2016

TOTAL ASSESSMENT LEVY

\$ 158,328.00 \$ 485,759.24 \$644,087.24
ASSESSED THROUGH COUNTY
24.58% 75.42% 100.00%
36300.10000 36300.10000

DATE	DESCRIPTION	GROSS AMOUNT	DISC/PENALTY	COMMISSIONS	INTEREST	NET RECEIPTS	O&M Portion	DSF Portion	Total
11/17/2016	11/01/16-11/07/16	\$17,409.60	\$683.64	\$167.25	\$0.00	\$16,558.71	\$4,070.42	\$12,488.29	\$16,558.71
11/25/2016	11/08/16-11/17/16	\$83,736.24	\$3,349.49	\$803.87	\$0.00	\$79,582.88	\$19,562.88	\$60,020.00	\$79,582.88
TOTAL		\$101,145.84	\$4,033.13	\$971.12	\$0.00	\$96,141.59	\$23,633.30	\$72,508.29	\$96,141.59

Assessed on Roll:

16%
\$542,941.40

	GROSS AMOUNT ASSESSED	PERCENTAGE	ASSESSMENTS COLLECTED	ASSESSMENTS TRANSFERRED	AMOUNT TO BE TFR.
O & M	\$158,328.00	24.5818%	\$23,633.30	(\$23,633.30)	\$0.00
DEBT SERVICE	\$485,759.24	75.4182%	\$72,508.29	\$0.00	\$72,508.29
TOTAL	\$644,087.24	100.00%	\$96,141.59	(\$23,633.30)	\$72,508.29

001.300.20700.10200 V#31

TRANSFERS TO DEBT SERVICE:		
DATE	CHECK #	AMOUNT
TOTAL		\$0.00
Amount due:		\$72,508.29

MAJORCA ISLES
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
November 30, 2016

	<u>Major Funds</u>			<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
ASSETS:				
Cash	\$99,021	---	---	\$99,021
Investment - SBA Excess Funds	\$26,288	---	---	\$26,288
Due from Other Funds	---	\$72,508	---	\$72,508
Series 2015				
Investment - Reserve	---	\$230,716	---	\$230,716
Investment - Capitalized Interest	---	\$13	---	\$13
Investment - Revenue	---	\$305	---	\$305
Investment - Construction	---	---	\$4,715,969	\$4,715,969
Prepaid Expenditure	\$1,774	---	---	\$1,774
TOTAL ASSETS	<u>\$127,082</u>	<u>\$303,542</u>	<u>\$4,715,969</u>	<u>\$5,146,594</u>
LIABILITIES:				
Accounts Payable	\$14,836	---	---	\$14,836
Due to Other Funds	\$72,508	---	---	\$72,508
TOTAL LIABILITIES	<u>\$87,345</u>	<u>\$0</u>	<u>\$0</u>	<u>\$87,345</u>
FUND BALANCES:				
Nonspendable:				
Prepays and deposits	\$1,774	---	---	\$1,774
Restricted:				
Debt Service	---	\$303,542	---	\$303,542
Capital Projects	---	---	\$4,715,969	\$4,715,969
Unassigned:	\$37,964	---	---	\$37,964
TOTAL FUND BALANCES	<u>\$39,738</u>	<u>\$303,542</u>	<u>\$4,715,969</u>	<u>\$5,059,249</u>
TOTAL LIABILITIES & FUND BALANCES	<u>\$127,082</u>	<u>\$303,542</u>	<u>\$4,715,969</u>	<u>\$5,146,594</u>

MAJORCA ISLES
COMMUNITY DEVELOPMENT DISTRICT
General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance
For The Period Ending November 30, 2016

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 11/30/2016	ACTUAL THRU 11/30/2016	VARIANCE
<u>Income</u>				
Maintenance Assessments-Net	\$150,412	\$23,633	\$23,633	\$0
Interest Income	\$250	\$42	\$38	(\$4)
Total Income	\$150,662	\$23,675	\$23,671	(\$4)
<u>Expenditures</u>				
<u>Administrative</u>				
Supervisor Fees	\$8,000	\$1,333	\$0	\$1,333
FICA Expense	\$612	\$102	\$0	\$102
Engineering	\$5,000	\$833	\$0	\$833
Arbitrage	\$1,250	\$208	\$0	\$208
Dissemination	\$5,000	\$833	\$833	(\$0)
Attorney	\$20,000	\$3,333	\$263	\$3,070
Annual Audit	\$3,900	\$650	\$0	\$650
Trustee Fees	\$5,000	\$3,753	\$3,753	\$0
Management Fees	\$37,000	\$6,167	\$6,167	\$0
Computer Time	\$1,000	\$167	\$167	\$0
Telephone	\$150	\$25	\$0	\$25
Postage	\$850	\$142	\$4	\$137
Printing & Binding	\$1,000	\$167	\$17	\$149
Insurance	\$6,373	\$6,373	\$5,778	\$595
Legal Advertising	\$1,000	\$167	\$130	\$37
Other Current Charges	\$500	\$83	\$54	\$29
Office Supplies	\$250	\$42	\$0	\$42
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Miami Gardens Monitoring Fees	\$6,000	\$1,000	\$0	\$1,000
Storm Water Drainage	\$5,000	\$833	\$0	\$833
Website Compliance	\$500	\$83	\$83	(\$0)
Total Administrative	\$108,560	\$26,470	\$17,425	\$9,045
<u>Field</u>				
Security	\$64,421	\$10,737	\$10,384	\$353
Total Field	\$64,421	\$10,737	\$10,384	\$353
Total Expenditures	\$172,981	\$37,207	\$27,809	\$9,398
Excess Revenues/Expenditures	(\$22,319)		(\$4,138)	
Fund Balance - Beginning	\$22,319		\$43,876	
Fund Balance - Ending	\$0		\$39,738	

MAJORCA ISLES

COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND

Statement of Revenues, Expenditures and Changes in Fund Balance
For The Period Ending November 30, 2016

	ADOPTED BUDGET	PRORATED THRU 11/30/2016	ACTUAL THRU 11/30/2016	VARIANCE
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REVENUES:

Special Assessments - A Bonds	\$461,431	\$72,508	\$72,508	\$0
Interest Income	\$0	\$0	\$4	\$4
TOTAL REVENUES	\$461,431	\$72,508	\$72,512	\$4

EXPENDITURES:

Interest Expense - 11/01	\$183,466	\$183,466	\$183,466	\$0
Interest Expense - 05/01	\$183,466	\$0	\$0	\$0
Principal - 05/01	\$95,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$461,931	\$183,466	\$183,466	\$0

OTHER SOURCES/USES

Interfund Transfer In (Out)	\$0	\$0	\$47	\$47
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$47	\$47

EXCESS REVENUES (EXPENDITURES)	(\$500)		(\$110,906)	
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FUND BALANCE - Beginning	\$183,610		\$414,448	
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FUND BALANCE - Ending	\$183,110		\$303,542	
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MAJORCA ISLES
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND
Statement of Revenues, Expenditures and Changes in Fund Balance
For The Period Ending November 30, 2016

	ADOPTED BUDGET	PRORATED THRU 11/30/2016	ACTUAL THRU 11/30/2016	VARIANCE
<u>REVENUES:</u>				
<i>Interest Income</i>	\$0	\$0	\$47	\$47
TOTAL REVENUES	\$0	\$0	\$47	\$47
<u>EXPENDITURES:</u>				
<i>Capital Outlay</i>	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
<u>OTHER SOURCES/USES</u>				
<i>Interfund Transfer In (Out)</i>	\$0	\$0	(\$47)	(\$47)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	(\$47)	(\$47)
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
<i>FUND BALANCE - Beginning</i>			\$4,715,969	
<i>FUND BALANCE - Ending</i>			<u>\$4,715,969</u>	

Majorca Isles
Community Development District
Series 2015 Special Assessment Bonds

1. Recap of Capital Project Fund Activity Through November 30, 2016

Opening Balance in Construction Account		\$6,037,658.80
Source of Funds:	Interest Earned	\$47.46
	Developer Proceeds	\$28,663.03
Use of Funds:		
Disbursements:	Roadway Improvements.	\$0.00
	Stormwater Management	(\$348,675.60)
	Water Distribution System	(\$247,641.47)
	Sanitary Sewer System	(\$295,391.59)
	Professional Fees	(\$84,335.56)
	COI	(\$374,308.16)
Adjusted Balance in Construction Account at November 30, 2016		<u>\$4,715,969.45</u>

2. Funds Available For Construction at November 30, 2016

Book Balance of Construction Fund November 30, 2016	\$4,715,969.45
Construction Funds available at November 30, 2016	<u>\$4,715,969.45</u>

3. Investments - US Bank

November 30, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.10%		\$4,715,969.45	\$4,715,969.45

Contracts Payable	\$0.00
Balance at 11/30/2016	<u>\$4,715,969.45</u>