

Majorca Isles
Community Development District
March 21, 2017

MAJORCA ISLES COMMUNITY DEVELOPMENT DISTRICT

19821 NW 2ND Avenue Box 373 Miami Gardens FL 33169

Tel: 305-925-0218 | Fax: 888-699-8704 | e-mail: manager@pdmsfirm.com

Established February 16, 2007

March 8, 2017

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 **March 21, 2017 at 3:00pm at the City of Miami Gardens City Hall 18605 N.W 27th Avenue Miami Gardens, Florida 33056.** The advance agenda for the meeting is as follows:

1. Roll Call
2. Audience Comments (*Related to right to Speak Statute Changes*)
3. Approval of Minutes of the February 21, 2017 Meeting
4. Motion to enter into an agreement with Police department allowing for direct radio communication between security officer and police department.
5. Motion for fine-tuning of current budget cost center allocations to allow for funding coverage of additional management outreach activity within the district.
6. Update on Miami Gardens Police Patrols - Notice of refund for January 2017 Police patrol period
7. Staff reports
 - a. Attorney
 - b. Engineer
 - c. Manager
8. Financial Reporting
 - a. Approval of check run summary -
 - b. Combined Balance Sheet

The Minutes of the February 21, 2017 Meeting is attached hereto.

Sincerely

Raymond Benjamin
District Manager / Treasurer

CC: James L. Weintraub
Juan Alvarez

Board of supervisors

Nathan Price
Chairman

Raymond Benjamin
Vice-Chairman/Treasurer

Tamara Price
Secretary

Josianne Stewart
Assistant Secretary

Lindsay Hillstrom
Assistant Secretary

MINUTES OF MEETING

MAJORCA ISLES COMMUNITY DEVELOPMENT DISTRICT

A regularly scheduled meeting of the Board of Supervisors of the Majorca Isles Community Development District was held on February 21, 2017 at 3:00 p.m. at the City of Miami Gardens City Hall, 18605 N. W. 27th Avenue, Miami Gardens, Florida.

Board of Supervisors Present and constituting a quorum were:

Nathan Price.....Chairman
Raymond Benjamin.....Vice-Chairman / Treasurer
Tamara Price.....Secretary
Josianne Stewart..... Assistant Secretary (call in)

Also present were

James Weintraub..... District Counsel (call in)
Albert Weintraub..... Assistant to District Counsel (call in)
Juan Alvarez.....District Engineer
Amanda Romanelli.....DR Horton-Entitlement Analyst
District Landowners / Residents

FIRST ORDER OF BUSINESS

ROLL CALL

Mr. Benjamin called the meeting to order and completed the roll call completed with above captioned persons confirmed present

SECOND ORDER OF BUSINESS

AUDIENCE COMMENTS

Audience Comments – An audience member from the community of Walden Park, which comprise part of the District, presented questions on adequate parking to accommodate the increased volume of owners. The DR Horton representative explained that the new homes will have their own parking and will not affect the other community. Mr. Benjamin commented on the lack of parking in Majorca Isles and the need to develop additional parking for the community. Mr. Price explained the possibility of ride sharing. The Board agreed to contact with the landowner who was determined to be RTM Tower Holdings LLC and will provide an update of acquisition or lease possibilities later.

THIRD ORDER OF BUSINESS

**APPROVAL OF JANUARY 17,
2017 MEETING MINUTES**

Mr. Benjamin presented the minutes of the previous meeting of 01/17/2017

On MOTION by Mr. Price to accept the previous minutes. Seconded by Ms. Price approving Resolution # 2017-14 confirming minutes of meeting held on 01-17-2017 with all in favor

FOURTH ORDER OF BUSINESS

PRIVATE SECURITY CONTRACT

The Chairman moved for approval of hiring security firm Premier Security and Protection Agency (PSPA) to provide security coverage for the District. PSPA is expected to deploy on or about March 15, 2017.

On MOTION by Nathan Price seconded by Mr. Benjamin – Resolution 2017-14 to contract with Premier Security and Protection Agency (PSPA) was approved with all in favor.

FIFTH ORDER OF BUSINESS

**DISTRICT APPROVAL OF WALDEN PLACE II
AND WALDEN PLACE TOWN
HOMES COMMUNITIES - PLAT**

DR Horton representative Amanda Romanelli provided an overview of the plat as tentatively approved by Miami Dade County and the City of Miami Gardens. District Counsel commented on statutory procedure related to Plat approval by the District Board of Supervisors.

The District Engineer confirmed that tentative plat approval was confirmed from county and city and he recommended that we proceed with approval and execution of the Plat. The Chairman concurred and recommended moving forward with the motion with District Counsel approving.

On MOTION by Mr. Price seconded by Ms. Price – Resolution 2017-15 to approve the PLAT for Walden Place and Walden Place II Townhome Communities, was approved with all in favor.

SIXTH ORDER OF BUSINESS

RESOLUTION TO UPDATE SIGNATORIES SBA ACCOUNT

Resolution to remove GMS as SBA account manager and to update SBA account signatories and add PDMS Firm LLC being the account manager.

On MOTION by Mr. Benjamin seconded by Mr. Price – Resolution 2017-16 to approve the change of signatories and manager of the SBA account was approved with all in favor.

SEVENTH ORDER OF BUSINESS

DISCUSSION ON POLICE PATROL WITH MS. CHERYL WHYNE

Miss Whyne of the Miami Gardens Police Department email notification that she would not be attending the meeting due to a family emergency. The item was tabled.

EIGHT ORDER OF BUSINESS

EMPOWERMENT OF COMMUNITY OWNERS

Chairman Price provide an overview of powers provided to the District to empower residents of the District to provide them opportunities and partnering with the schools in terms of proving community enchantments to increase value to owners residing within the community.

To meet with community landowners to explore their needs and wants and to access Federal Grant funds to assist in building value within the community. The Chairman suggested re-tasking of the budget to allow for funding for these added activities under the Management cost center.

A suggestion was made to explore the addition of this community to the Miami Gardens trolley route. At the moment the Miami Gardens Trolley is not servicing the District.

NINTH ORDER OF BUSINESS

FLOOD ZONES

Secretary Price advised on the latest developments on Flood Zone and Flood Zone Insurance requirements and recent changes to the FEMA maps. Revalidated letters confirming changes to FEMA maps which shows Walden Place an adjacent community was removed from the flood zone in June of 2007. If the various communities of the District were able removed from the flood zone they would realize significant savings which can then be passed on to the landowners.

The Board agreed to continue its enquiry into the Flood Zone status of District and provide an update at a subsequent meeting.

TENTH ORDER OF BUSINESS

APPROVAL OF CHECK RUN SUMMARY

Approval of check run summary

On MOTION by Mr. Benjamin seconded by Mr. Price – Resolution 2017-17 to approve the check run summary was approved with all in favor.

ELEVENTH ORDER OF BUSINESS

ADJOURNMENT

Adjournment of meeting

MOTION to adjourn the meeting was made by Mr. Benjamin and was seconded by Mr. Price. The meeting was adjourned at 4:27pm.

MAJORCA ISLES CDD
Check Detail
 January 1 through March 21, 2017

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check		01/11/2017	Wellsfargo Bank N.A (182)		General Fund		-37.99
					Other Current Charges	-37.99	37.99
TOTAL						-37.99	37.99
Check		02/13/2017	Wellsfargo Bank N.A (182)		General Fund		-33.72
					Other Current Charges	-33.72	33.72
TOTAL						-33.72	33.72
Check		03/13/2017	Wellsfargo Bank N.A (182)		General Fund		-33.37
					Other Current Charges	-33.37	33.37
TOTAL						-33.37	33.37
Liability Check	E-pay	01/21/2017	United States Treasury		General Fund		-122.40
					Payroll Liabilities	-49.60	49.60
					Payroll Liabilities	-49.60	49.60
					Payroll Liabilities	-11.60	11.60
					Payroll Liabilities	-11.60	11.60
TOTAL						-122.40	122.40
Liability Check	E-pay	02/23/2017	United States Treasury		General Fund		-122.40
					Payroll Liabilities	-49.60	49.60
					Payroll Liabilities	-49.60	49.60
					Payroll Liabilities	-11.60	11.60
					Payroll Liabilities	-11.60	11.60
TOTAL						-122.40	122.40
Bill Pmt -Check	1006	01/05/2017	Professional District Management Solution		General Fund		-6,563.89
Bill	104589	01/04/2017			Management Fees	-5,970.25	5,970.25
					Computer Time	-83.33	83.33
					Website Compliance	-41.67	41.67
					Postage	-15.19	15.19
					Office Supplies	-150.00	150.00
					Office Supplies	-238.45	238.45
					Telephone	-35.00	35.00
					Other Current Charges	-30.00	30.00
TOTAL						-6,563.89	6,563.89
Paycheck	1007	01/17/2017	Josianne A Stewart		General Fund		-184.70
					Supervisor Fees	-200.00	200.00
					FICA Expense	-12.40	12.40
					Payroll Liabilities	12.40	-12.40
					Payroll Liabilities	12.40	-12.40
					FICA Expense	-2.90	2.90
					Payroll Liabilities	2.90	-2.90
					Payroll Liabilities	2.90	-2.90
TOTAL						-184.70	184.70
Paycheck	1008	01/17/2017	Nathan W Price		General Fund		-184.70
					Supervisor Fees	-200.00	200.00
					FICA Expense	-12.40	12.40
					Payroll Liabilities	12.40	-12.40
					Payroll Liabilities	12.40	-12.40
					FICA Expense	-2.90	2.90
					Payroll Liabilities	2.90	-2.90
					Payroll Liabilities	2.90	-2.90
TOTAL						-184.70	184.70
Paycheck	1009	01/17/2017	Raymond O Benjamin		General Fund		-184.70
					Supervisor Fees	-200.00	200.00
					FICA Expense	-12.40	12.40
					Payroll Liabilities	12.40	-12.40
					Payroll Liabilities	12.40	-12.40
					FICA Expense	-2.90	2.90
					Payroll Liabilities	2.90	-2.90
					Payroll Liabilities	2.90	-2.90
TOTAL						-184.70	184.70

10:20 AM
03/19/17

MAJORCA ISLES CDD
Check Detail
January 1 through March 21, 2017

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Paycheck	1010	01/17/2017	Tamara L Price		General Fund		-184.70
				Supervisor Fees		-200.00	200.00
				FICA Expense		-12.40	12.40
				Payroll Liabilities		12.40	-12.40
				Payroll Liabilities		12.40	-12.40
				FICA Expense		-2.90	2.90
				Payroll Liabilities		2.90	-2.90
				Payroll Liabilities		2.90	-2.90
TOTAL						-184.70	184.70
Bill Pmt -Check	1011	01/18/2017	ALM MEDIA LLC		General Fund		-67.10
Bill	10000...	01/06/2017		Legal Advertising		-67.10	67.10
TOTAL						-67.10	67.10
Bill Pmt -Check	1012	01/18/2017	Egis Insurance & Risk Advisors		General Fund		-1,870.00
Bill	5247	01/18/2017		Insurance Expense		-1,870.00	1,870.00
TOTAL						-1,870.00	1,870.00
Bill Pmt -Check	1013	01/18/2017	GMS SO FLORIDA, LLC		General Fund		-38.35
Bill	121	01/02/2017		Telephone		-9.52	9.52
				Postage		-7.58	7.58
				Printing and Binding		-18.75	18.75
				Office Supplies		-2.50	2.50
TOTAL						-38.35	38.35
Bill Pmt -Check	1014	02/03/2017	HOPPING GREEN & SAMS		General Fund		-1,106.00
Bill	91764	01/20/2017		Attorney		-1,106.00	1,106.00
TOTAL						-1,106.00	1,106.00
Bill Pmt -Check	1015	02/03/2017	James L Weintraub Esq		General Fund		-430.00
Bill	16-1527	01/25/2017		Attorney		-430.00	430.00
TOTAL						-430.00	430.00
Bill Pmt -Check	1016	02/03/2017	Professional District Management Solution		General Fund		-4,372.21
Bill	104608	02/01/2017		Management Fees		-3,970.25	3,970.25
				Computer Time		-83.33	83.33
				Website Compliance		-41.67	41.67
				Postage		-1.96	1.96
				Telephone		-35.00	35.00
				Other Current Charges		-30.00	30.00
				Other Current Charges		-210.00	210.00
TOTAL						-4,372.21	4,372.21
Bill Pmt -Check	1017	02/03/2017	Professional District Management Solution		General Fund		-1,000.00
Bill	104610	02/02/2017		Dissemination		-1,000.00	1,000.00
TOTAL						-1,000.00	1,000.00
Paycheck	1018	02/22/2017	Josianne A Stewart		General Fund		-184.70
				Supervisor Fees		-200.00	200.00
				FICA Expense		-12.40	12.40
				Payroll Liabilities		12.40	-12.40
				Payroll Liabilities		12.40	-12.40
				FICA Expense		-2.90	2.90
				Payroll Liabilities		2.90	-2.90
				Payroll Liabilities		2.90	-2.90
TOTAL						-184.70	184.70

10:20 AM
03/19/17

MAJORCA ISLES CDD
Check Detail
January 1 through March 21, 2017

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Paycheck	1019	02/22/2017	Nathan W Price		General Fund		-184.70
					Supervisor Fees	-200.00	200.00
					FICA Expense	-12.40	12.40
					Payroll Liabilities	12.40	-12.40
					Payroll Liabilities	12.40	-12.40
					FICA Expense	-2.90	2.90
					Payroll Liabilities	2.90	-2.90
					Payroll Liabilities	2.90	-2.90
TOTAL						-184.70	184.70
Paycheck	1020	02/22/2017	Raymond O Benjamin		General Fund		-184.70
					Supervisor Fees	-200.00	200.00
					FICA Expense	-12.40	12.40
					Payroll Liabilities	12.40	-12.40
					Payroll Liabilities	12.40	-12.40
					FICA Expense	-2.90	2.90
					Payroll Liabilities	2.90	-2.90
					Payroll Liabilities	2.90	-2.90
TOTAL						-184.70	184.70
Paycheck	1021	02/22/2017	Tamara L Price		General Fund		-184.70
					Supervisor Fees	-200.00	200.00
					FICA Expense	-12.40	12.40
					Payroll Liabilities	12.40	-12.40
					Payroll Liabilities	12.40	-12.40
					FICA Expense	-2.90	2.90
					Payroll Liabilities	2.90	-2.90
					Payroll Liabilities	2.90	-2.90
TOTAL						-184.70	184.70
Bill Pmt -Check	1022	02/22/2017	ALM MEDIA LLC		General Fund		-126.85
Bill	10000...	02/11/2017			Legal Advertising	-67.10	67.10
Bill	100001...	02/22/2017			Legal Advertising	-59.75	59.75
TOTAL						-126.85	126.85
Bill Pmt -Check	1023	03/04/2017	James L Weintraub Esq		General Fund		-568.34
Bill	17-1277	02/21/2017	James L Weintraub Esq		Accounts Payable	134.58	-134.58
					Attorney	-43.75	43.75
					Attorney	-396.67	396.67
					Attorney	-262.50	262.50
TOTAL						-568.34	568.34
Bill Pmt -Check	1024	03/04/2017	Premier Security and Protection Agency		General Fund		-2,537.50
Bill	1453	03/04/2017			Security	-2,100.00	2,100.00
					Security	-187.50	187.50
					Security	-250.00	250.00
TOTAL						-2,537.50	2,537.50
Bill Pmt -Check	1025	03/04/2017	Professional District Management Solution		General Fund		-4,149.01
Bill	104617	03/01/2017			Management Fees	-3,970.25	3,970.25
					Computer Time	-83.33	83.33
					Website Compliance	-41.67	41.67
					Postage	-1.96	1.96
					Telephone	-35.00	35.00
					Postage	-6.80	6.80
					Printing and Binding	-10.00	10.00
TOTAL						-4,149.01	4,149.01
Bill Pmt -Check	1026	03/10/2017	US BANK		General Fund		-2,759.00
Bill	4557432	02/14/2017			Attorney	-2,639.00	2,639.00
					Attorney	-120.00	120.00
TOTAL						-2,759.00	2,759.00

MAJORCA ISLES CDD

Balance Sheet

As of March 21, 2017

	<u>Mar 21, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
255904000 - REVENUE FUND	418,481.64
255904007 - CAPITALIZED INT	65.83
255904008 DEBIT SERVICE RESERVE	230,715.64
ACQ CONSTRUCTION GENERALACCOUNT	4,715,969.73
General Fund	109,187.13
Local Government SBA Account	26,349.45
Total Checking/Savings	<u>5,500,769.42</u>
Total Current Assets	<u>5,500,769.42</u>
TOTAL ASSETS	<u>5,500,769.42</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	59.75
Total Accounts Payable	<u>59.75</u>
Total Current Liabilities	59.75
Long Term Liabilities	
Bond Series 2015 Interest Liab	6,541,534.37
Bond Series 2015 Principal Liab	7,495,197.64
Total Long Term Liabilities	<u>14,036,732.01</u>
Total Liabilities	14,036,791.76
Equity	
Opening Balance Equity	-9,044,678.61
Net Income	508,656.27
Total Equity	<u>-8,536,022.34</u>
TOTAL LIABILITIES & EQUITY	<u>5,500,769.42</u>

MAJORCA ISLES CDD
Profit & Loss Budget Performance
March 2017

	Mar 17	Budget	Oct '16 - Mar 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Maintanance Assessments	10,737.36	0.00	582,272.44	211,530.00	211,530.00
Total Income	10,737.36	0.00	582,272.44	211,530.00	211,530.00
Expense					
Annual Audit	0.00	0.00	276.00	0.00	3,900.00
Arbitrage	0.00	104.16	0.00	624.96	1,249.92
Attorney	-134.58	1,666.66	6,626.34	9,999.96	20,000.00
Computer Time	83.33	83.33	499.98	499.98	1,000.00
Dissemination	0.00	416.66	2,250.01	2,499.96	5,000.00
Dues, Licenses and Subscription	0.00	0.00	175.00	175.00	175.00
Engineering	0.00	416.66	51.04	2,499.96	5,000.00
FICA Expense	61.20	41.66	367.20	249.96	500.00
Insurance Expense	0.00	0.00	1,870.00	6,373.00	6,373.00
Legal Advertising	59.75	83.33	498.65	499.98	1,000.00
Management Fees	3,970.25	3,970.25	23,160.08	23,821.50	47,643.00
Miami Gardens Monitoring Fee	0.00	500.00	0.00	3,000.00	6,000.00
Office Supplies	0.00	20.83	393.28	124.98	250.00
Other Current Charges	33.37	41.66	457.44	249.96	500.00
Postage	8.76	70.83	73.19	424.98	850.00
Printing and Binding	10.00	83.33	46.00	499.98	1,000.00
Reserves	0.00	1,011.00	0.00	6,066.00	12,140.00
Security	2,537.50	7,083.33	30,697.50	42,508.02	85,008.00
Storm Water Drainage	0.00	416.66	0.00	2,500.04	5,000.00
Supervisor Fees	800.00	1,000.00	3,938.80	6,000.00	12,000.00
Telephone	35.00	12.50	114.52	75.00	150.00
Trustee Fees	0.00	0.00	4,094.50	5,000.00	5,000.00
Website Compliance	41.67	41.66	254.85	250.04	500.00
Total Expense	7,506.25	17,064.51	75,844.38	113,943.26	220,238.92
Net Ordinary Income	3,231.11	-17,064.51	506,428.06	97,586.74	-8,708.92
Other Income/Expense					
Other Income					
Interest Income	0.00	20.87	1,367.01	125.22	250.44
Total Other Income	0.00	20.87	1,367.01	125.22	250.44
Net Other Income	0.00	20.87	1,367.01	125.22	250.44
Net Income	3,231.11	-17,043.64	507,795.07	97,711.96	-8,458.48