

**GREENWAY IMPROVEMENT DISTRICT
BOARD OF SUPERVISORS' MEETING MINUTES**

FIRST ORDER OF BUSINESS

The Board of Supervisors' Meeting for the Greenway Improvement District was called to order on Thursday, August 23, 2018 at 3:00 p.m. at Lake Nona Lakehouse, 13623 Sachs Ave, Orlando, FL 32827. Members listed below constituted a quorum.

Richard Levey	Chair
Rob Adams	Vice-Chair
Karen Duerr	Assistant Secretary
Damon Ventura	Assistant Secretary

Also attending:

Jeff Newton	Donald W. McIntosh Associates
Larry Kaufmann	Construction Supervisor
Tucker Mackie	Hopping Green & Sams
Jennifer Walden	Fishkind & Associates
Hank Fishkind	Fishkind & Associates
Lynne Mullins	Fishkind & Associates
Scott Thacker	Tavistock Development
Mike Williams	Akerman(via phone)
Brent Wilder	PMF (via phone)
Members of the Public	

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Levey explained that there is a public comment period for any matters related to the agenda.

Mr. Omy had questions pertaining to mailed notice. Mr. Levey indicated that it pertains to the first item on the agenda after the Board reviews the minutes from the last meeting where it will be discussed under public comments for the public hearing.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of
the July 17, 2018 Board of
Supervisors' Meeting**

Board Members reviewed the minutes from the July 17, 2018 Board of Supervisors' Meeting.

On Motion by Mr. Ventura, second by Ms. Duerr, with all in favor, the Board of Supervisors for the Greenway Improvement District approved the minutes of the July 17, 2018 Board of Supervisors' Meeting, as presented.

FOURTH ORDER OF BUSINESS

Consideration of Matters Pertaining to Reallocation of Special Assessments and Designating ERUs for New Product Types; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefitted by the District's Revised CIP

- a) **Presentation of Second Amended and Restated Master Engineer's Report for Capital Improvements dated May 1, 2018**
- b) **Presentation of Amended and Restated Master Assessment Methodology Report for the Greenway Improvement District dated August 23, 2018**
- c) **Public Hearing to Consider ERU Factors for New Product Types**
 - a) **Public Comments and Testimony**
 - b) **Board Comments**
 - c) **Consideration of Resolution 2018-13, Reallocating Special**

Assessments and Designating ERUs For New Product Types; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefitted by the District's Revised CIP

Ms. Mackie explained to the public that the mailed noticed that they received from the District was required by Florida Law because of the actions that the Board is considering today. First and foremost to the extent that they owned completed units within the District, their assessment is not changing as a result of the actions that are taken today. The District is considering the addition of new product types for which there is no current equivalent residential unit "ERU" assigned to that product type and the District needs to make sure that there is an ERU assigned to the extent that those types of units are developed in the future on unplatted tracks. She explained how the District calculates assessments.

Ms. Zelaya stated that she was confused by the language in the notice. Dr. Fishkind stated that their Debt Service Assessments are not changing but every year the District has a different Operations and Maintenance budget that will be discussed later today. He explained that the Debt Service is always the same and the O&M Assessment does change but this year the District is proposing no change.

Mr. Newton presented the Amended and Restated Master Engineer's Report for Capital Improvements dated May 1, 2018. Mr. Levey stated that District Management can email the public a copy of this report if they provide their email to staff. Dr. Fishkind stated that all the documents are on the website.

Ms. Mackie asked Mr. Newton if the costs in the Engineer's Report are reasonable and proper. He responded yes. Ms. Mackie asked if he has any reason to believe that the project cannot be completed by the District as outlined. He responded no.

Dr. Fishkind presented the Amended and Restated Master Assessment Methodology Report for the Greenway Improvement District dated August 23, 2018.

Ms. Mackie asked Dr. Fishkind if the lands subject to the assessment receive particular benefit from the Districts CIP. Dr. Fishkind responded that they do and they receive a special benefit as documented in his report. Ms. Mackie asked if the benefits are reasonably apportioned among the lands included in the District's Assessment Roll. Dr. Fishkind responded that they are. Ms. Mackie asked if it is reasonable and proper to assess the cost of the projects to those lands in the Assessment Roll. Dr. Fishkind responded yes. Ms. Mackie asked if it is in the best interest of the District that the assessments be paid and collected in accordance with the Methodology. Dr. Fishkind responded yes.

Ms. Walden noted that the public hearing has been advertised in the newspaper and mailed to the Landowners as required by Florida Statute. Mr. Levey requested a motion to open the public hearing.

On Motion by Ms. Duerr, second by Mr. Adams, with all in favor, the Board of Supervisors for the Greenway Improvement District opened the Public Hearing

Mr. Levey opened the floor for public comments.

Ms. Kay stated if she understands this correctly there is not going to be any change to the Assessment per debt unit on her particular lot. Dr. Fishkind stated that there will be new type of real-estate product that you will see in the community but it will not influence what the current lot owners pay for Debt Service.

A resident asked if the Estate homes are in the preserve. Mr. Adams stated that some are in the preserve and some are in Phase 3. The resident asked if there is a finite limit to how long the District goes on and if it gets paid off and how long that takes. Dr. Fishkind responded that the Debt Service will get paid off but the District will continue to exist because it is a unit of government and it is still operating and maintaining the lands within the District. He added that the payoff typically takes 30 years from the date of the bond issuance.

Mr. Levey requested a motion to close the public hearing.

On Motion by Ms. Duerr, second by Mr. Ventura, with all in favor, the Board of Supervisors for the Greenway Improvement District closed the Public Hearing

Ms. Mackie presented Resolution 2018-13 to the Board. She explained that it approves the Engineer's Report, the Assessment Methodology Report, sets forth various findings in connection

with the notification of today’s meeting, approves the revised CIP, reallocates the assessment, and provides for other administrative items.

On Motion by Mr. Adams, second by Ms. Duerr, with all in favor, the Board of Supervisors for the Greenway Improvement District approved Resolution 2018-13, Reallocating Special Assessments and Designating ERUs For New Product Types; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefitted by the District’s Revised CIP.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution
2018-14, Approving and
Authorizing Execution of
Second Amendment to First
Supplemental Trust
Indenture**

Mr. Williams explained that in 2013, the District agreed not to issue more than \$24,000,000.00 of Bonds without Bondholder consent and it is his understanding that the District would like to exceed that cap. The Second Amendment provides that with the Bondholder consent that the District can extend that \$24,000,000.00 cap to \$35,000,000.00. Dr. Fishkind stated that the amount was chosen because it is enough to allow the District to complete the Capital Improvement Plan.

On Motion by Ms. Duerr, second by Mr. Adams, with all in favor, the Board of Supervisors for the Greenway Improvement District approved Resolution 2018-14, Approving and Authorizing Execution of Second Amendment to First Supplemental Trust Indenture.

SIXTH ORDER OF BUSINESS

**Consideration of Matters
Related to the Issuance of
the Series 2018 Bond
Anticipation Notes
a) Presentation of the Final
Supplemental
Assessment
Methodology Report for**

**the Series 2018 Bond
Anticipation Note**

- b) Consideration of
Resolution 2018-15,
Authorizing the
Issuance of and
Awarding the Sale of Its
Not Exceeding
\$24,000,000.00 Principle
Amount of Greenway
Improvement District
Special Assessment
Revenue Bond
Anticipation Note,
Series 2018**
 - i) Second
Supplemental
Trust Indenture**
 - ii) Term Sheet**
- c) Consideration of
Resolution 2018-16,
Setting Forth the Terms
of the Series 2018 Notes,
Confirming and
Adopting the Second
Amended and Restated
Engineer's Report;
Confirming and
Adopting the Final
Supplemental
Assessment
Methodology Report;
Confirming, Allocating,
and Authorizing the
Collection of Special
Assessments Securing
the Series 2018 Notes**
- d) Consideration of
Amended and Restated
Agreement by and
between the District and**

**Lake Nona Company,
LLC Regarding the
Completion of Certain
Improvements**

- e) Consideration of
Agreement between the
District and Lake Nona
Company, LLC
Regarding the True-Up
and Payment of Series
2018 Assessments**
- f) Presentation of Notice of
Series 2018 Assessments**

Dr. Fishkind presented the Final Supplemental Assessment Methodology Report for the Series 2018 Bond Anticipation Note.

Mr. Williams walked through Resolution 2018-15. He stated that the District has a proposal from Florida Community Bank to buy the 2018 Bond Anticipation Note. Mr. Levey requested a motion to approve Resolution 2018-15.

On Motion by Mr. Adams, second by Ms. Duerr, with all in favor, the Board of Supervisors for the Greenway Improvement District approved Resolution 2018-15, Authorizing the Issuance of and Awarding the Sale of Its Not Exceeding \$24,000,000.00 Principle Amount of Greenway Improvement District Special Assessment Revenue Bond Anticipation Note, Series 2018.

Ms. Mackie walked through Resolution 2018-16. She noted that at the time of printing some of the information was omitted because District staff was waiting to confirm the terms. She noted that Section 3 confirms the Assessment lien on the 2018 note, Section 4 allocates the assessments, and provides for the provision of a True-Up payment, it provides for a Lien Book, and staff will be recording a notice in the public record as of the assessments for 2018 once the District closes on the Bonds. Mr. Levey requested a motion to approve Resolution 2018-16.

On Motion by Mr. Adams, second by Mr. Ventura, with all in favor, the Board of Supervisors for the Greenway Improvement District approved Resolution 2018-16, Setting Forth the Terms of the Series 2018 Notes, Confirming and Adopting the Second Amended and Restated Engineer's Report; Confirming and Adopting the Final Supplemental Assessment Methodology Report; Confirming, Allocating, and Authorizing the Collection of Special Assessments Securing the Series 2018 Notes.

Ms. Mackie presented the Amended and Restated Agreement by and between the District and Lake Nona Company, LLC Regarding the Completion of Certain Improvements. Mr. Ventura asked if the Developer has seen this. Ms. Mackie responded yes.

On Motion by Mr. Adams, second by Mr. Ventura, with all in favor, the Board of Supervisors for the Greenway Improvement District approved Amended and Restated Agreement by and between the District and Lake Nona Company, LLC Regarding the Completion of Certain Improvements.

Ms. Mackie presented the Agreement between the District and Lake Nona Company, LLC Regarding the True-Up and Payment of Series 2018 Assessments. Ms. Mackie stated that all of these documents have been reviewed by the Developer and the District wants to close on Bonds in a few weeks to make sure that the District amends the Supplemental Indenture to provide for the increased cap before issuing the Note.

On Motion by Ms. Duerr, second by Mr. Adams, with all in favor, the Board of Supervisors for the Greenway Improvement District approved the Agreement between the District and Lake Nona Company, LLC Regarding the True-Up and Payment of Series 2018 Assessments.

Ms. Mackie presented the Notice of Series 2018 Assessments. She noted that this will be recorded in public record upon issuance of the Note and any title that is run on any property secured by the note then this document will appear notifying the landowner.

On Motion by Mr. Adams, second by Ms. Duerr, with all in favor, the Board of Supervisors for the Greenway Improvement District approved the form of Notice of Series 2018 Assessments.

SEVENTH ORDER OF BUSINESS

Public Hearing on the Adoption of the District's Annual Budget

- a) Public Comments and Testimony**
- b) Board Comments**
- c) Consideration of Resolution 2018-17, Adoption of the Fiscal Year 2019 Budget and Appropriating Funds**

Ms. Walden noted for the record that the budget was sent to the City and County at least 60 days prior to today's public hearing and the public hearing has been advertised in the newspaper as required by Florida Statute. Mr. Levey requested a motion to open the public hearing.

On Motion by Mr. Adams, second by Ms. Duerr, with all in favor, the Board of Supervisors for the Greenway Improvement District opened the Public Hearing.

Ms. Walden explained that the budget is provided as an exhibit to the resolution behind Tab 5. It is the same budget that the Board saw and approved in preliminary form in May. She noted that it is \$820,640.95 and it is an increase over last year's budget but with the new product types coming online it does not change assessments.

A resident asked questions pertaining to the new product types. Dr. Fishkind explained that the Land Use Plan has changed to reduce some of the commercial property and convert the same land to residential. Mr. Adams explained that the Landowner in the District is a long-term owner who wants to keep values up and are aligned with homeowners' interests. Ms. Duerr asked Mr. Adams to talk about the Jewell Box product. He explained that those are smaller units in Phase 7. A

resident asked about the number of units in the District. Mr. Adams responded that there are approximately 2,800 units. Discussion took place relating to land use for residential and common areas.

Mr. Levey requested a motion to close the public hearing.

On Motion by Ms. Duerr, second by Mr. Adams, with all in favor, the Board of Supervisors for the Greenway Improvement District closed the Public Hearing.

Mr. Levey requested a motion to approve Resolution 2018-17.

On Motion by Mr. Ventura, second by Mr. Adams, with all in favor, the Board of Supervisors for the Greenway Improvement District approved Resolution 2018-17, Adopting the Fiscal Year 2019 Budget and Appropriating Funds.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2018-18, Adopting an Assessment Roll for Fiscal Year 2019 and Certifying Special Assessments for Collection

Ms. Walden explained that this resolution is to impose Special Assessments for Fiscal Year 2019 based on the budgets that were just adopted. Mr. Levey confirmed that there is no change in assessment to existing homeowners.

On Motion by Ms. Duerr, second by Mr. Adams, with all in favor, the Board of Supervisors for the Greenway Improvement District approved Resolution 2018-18, Adopting an Assessment Roll for Fiscal Year 2019 and Certifying Special Assessments for Collection.

A resident asked if anything has changed to their assessments. Mr. Adams responded that nothing has changed.

NINTH ORDER OF BUSINESS

**Consideration of
Temporary Construction
and Access Easement
Agreement**

Ms. Mackie stated that the Board at the last meeting approved a Temporary Construction Easement for Nemours Parkway Phase 7 which is not yet platted. She stated that there is a need to obtain an additional easement for this area that would allow the District to construct the drainage improvements associated with Nemours Parkway.

On Motion by Mr. Adams, second by Ms. Duerr, with all in favor, the Board of Supervisors for the Greenway Improvement District approved the Temporary Construction and Access Easement Agreement.

TENTH ORDER OF BUSINESS

**Consideration of Special
Warranty Deed (Lift
Station Tracts)**

Ms. Mackie stated that there are various lift station tracts located in the District. Previously the City was accepting ownership by plat but there is now limiting language in recent plats that requires these tracts to be conveyed by separate instrument. The District must do a clean up item and get these lift stations over to the City who have been operating and maintaining them.

On Motion by Mr. Adams, second by Ms. Duerr, with all in favor, the Board of Supervisors for the Greenway Improvement District approved the Special Warranty Deed (Lift Station Tracts) to the City of Orlando.

ELEVENTH ORDER OF BUSINESS

**Ratification of Requisition
Nos. 561 – 570 Approved in
July 2018 in an amount
totaling \$368,860.05**

Board Members reviewed Requisition Nos. 561 – 570 approved in July 2018 in an amount totaling \$368,860.05.

On Motion by Mr. Ventura, second by Ms. Duerr, with all in favor, the Board of Supervisors for the Greenway Improvement District ratified Requisition Nos. 561 – 570 Approved in July 2018 in an amount totaling \$368,860.05.

TWELFTH ORDER OF BUSINESS

**Ratification of Operation
and Maintenance
Expenditures Paid in July
2018 in an amount totaling
\$33,258.26**

Board Members reviewed the Operation and Maintenance Expenditures paid in July 2018 in an amount totaling \$33,258.26.

On Motion by Mr. Ventura, second by Ms. Duerr, with all in favor, the Board of Supervisors for the Greenway Improvement District ratified the Operation and Maintenance Expenditures paid in July 2018 in an amount totaling \$33,258.26.

THIRTEENTH ORDER OF BUSINESS

**Recommendation of Work
Authorizations/Proposed
Services**

Mr. Kaufmann presented the following Work Authorizations to the Board:

1. Donald W. McIntosh in the amount of \$1,600.00 for mapping of 2018 County tax parcels for Special Assessments
2. Donald W. McIntosh in the amount of \$3,200.00 for additional sketches and descriptions for easement documents for Nemours Parkway Phase 7
3. Donald W. McIntosh in the amount of \$9,350.00 for revisions to existing final Engineering Plans for lift station wet well
4. Donald W. McIntosh in the amount of \$3,725.00 for revisions to existing final Engineering Plans for raised crosswalks
5. Donald W. McIntosh in the amount of \$112,020.00 for Nemours Parkway Phase 7 Construction Phase Services

On Motion by Mr. Ventura, second by Mr. Adams, with all in favor, the Board of Supervisors for the Greenway Improvement District approved all Work Authorizations as presented by Mr. Kaufmann.

FOURTEENTH ORDER OF BUSINESS

**Review of District's
Financial Position and
Budget to Actual YTD**

Board Members reviewed the District's statement of financial position. Ms. Walden noted that the District has expenses of \$579,000.00 vs. a Budget of \$620,000. The District is currently under budget through July 2018 by roughly \$41,000.00. There was no action required.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

District Counsel –

No Report

District Manager –

Ms. Walden updated the Board about the ADA compliance issue of the District websites. The District Manager is working with a firm to make sure things are taken care of and they were able to negotiate a cost of \$500.00 per District.

The September meeting will be back at 3:00 p.m. at 6900 Tavistock Lakes Blvd, Suite 200, Orlando, FL 32827.. She noted that she will send out the Fiscal Year 2019 calendar invites as well.

District Engineer –

Mr. Newton circulated the Construction Contract Status Memorandum (Minutes Exhibit A). He explained that Nemours Parkway Phase 5 is closed out but there are some issues that came up including changes to the streetlighting and there will be change orders as a result. He will bring the change orders to the next meeting.

Mr. Newton explained that Nemours Parkway Phase 6 is closing out.

Mr. Newton explained that Nemours Parkway Phase 7 contract has been awarded to Jr. Davis, permitting is being finalized and construction should start next month. He asked that the Board authorize District staff to proceed with Direct Owner Purchase of certain construction materials as per past practice.

Mr. Newton explained that the Lake Nona Kellogg Avenue Extension is doing a lot better and DeWitt requested an extension of eight days due to adverse weather. He requested a motion from the Board to authorize the District Engineer to execute the Change Order with DeWitt for an extension of eight days.

Mr. Levey requested a motion to approve the actions in the memo to include the authorization of Direct Owner Purchase on Phase 7 and an eight day time extension on Kellogg.

On Motion by Ms. Duerr, second by Mr. Adams, with all in favor, the Board of Supervisors for the Greenway Improvement District approved the Change Orders as recommended in the Construction Contract Status memorandum dated August 23, 2018 along with the authorization to proceed with Direct Owner Purchase for Nemours Parkway Phase 7 and an eight day extension for the Lake Nona Kellogg Avenue Extension.

Mr. Ventura asked when Phase 6 will be open to the public. Mr. Newton responded that it should be open by mid to late September.


Construction Supervisor – No Report

SIXTEENTH ORDER OF BUSINESS

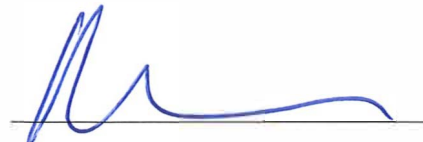
**Supervisor and Audience
Comments & Adjournment**

There were no audience comments or Supervisor Requests.

On Motion by Ms. Duerr, second by Mr. Adams, with all in favor, the August 23, 2018 Meeting of the Board of Supervisors for the Greenway Improvement District was adjourned.



Secretary/Assistant Secretary



Chair/Vice Chair

**SECOND AMENDMENT TO
FIRST SUPPLEMENTAL TRUST INDENTURE**

GREENEWAY IMPROVEMENT DISTRICT

TO

**U.S. BANK NATIONAL ASSOCIATION,
AS TRUSTEE**

Dated as of ____, 2018

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This Table of Contents is incorporated herein for ease of reference only as shall not be deemed a part of the Second Amendment to First Supplemental Trust Indenture.

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**SECOND AMENDMENT TO FIRST SUPPLEMENTAL
TRUST INDENTURE**

THIS SECOND AMENDMENT TO FIRST SUPPLEMENTAL TRUST INDENTURE (the "Second Amendment") dated as of _____, 2018, from **GREENEWAY IMPROVEMENT DISTRICT** (the "District") to U.S. Bank National Association, a national banking corporation, as Trustee (the "Trustee"), and authorized to accept and execute trusts of the character herein set out, with its designated corporate trust office and post office address located at 225 East Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust Department.

WHEREAS, the District in connection with the issuance of its \$55,750,000 Special Assessment Revenue Bonds, Series 2013 (the "2013 Bonds") entered into a Master Trust Indenture, dated as of April 1, 2013 (the "Master Indenture") and a First Supplemental Trust Indenture dated as of April 1, 2013 which was, amended by that First Amendment to First Supplemental Trust Indenture dated as of October 21, 2013 (collectively, the "First Supplemental") both by and between the District and the Trustee to secure the issuance of its Greeneway Improvement District Special Assessment Revenue Bonds (the "Bonds"), issuable in one or more series from time to time; and

WHEREAS, Section 5.05 of the First Supplemental provides among other matters that the District will not issue debt secured by special assessments that attach to lands within the District which would result in the total level or such encumbrances, inclusive of the Series 2013 Assessments (as defined in the First Supplemental) exceeding \$60,000 per acre on property within the District not subject to an approved Specific Parcel Master Plan except (i) with the written approval of the Majority Owners or (ii) debt issued in a principal amount not to exceed \$24 million for purposes of completing the District's Capital Improvement Program; and

WHEREAS, because of changes to the development plan for lands within the District, the Board of Supervisors of the District has determined it is necessary for the District to have the ability to issue debt in excess of the principal amount provided for in Section 5.05 of the First Supplemental; and

WHEREAS, Section 7.04 of the First Supplemental provides that amendments thereto shall be made pursuant to the provisions for amendment contained in the Master Indenture; and

WHEREAS, Article XIII of the Master Indenture contains the provisions for amendments; and

WHEREAS, Section 13.02 of the Master Indenture provides that a Supplemental Indenture like the First Supplemental can be amended by a Supplemental Indenture approved by the Owners of at least a majority in aggregate principal amount of the Series of Bonds then Outstanding and secured by such Supplemental Indenture; provided that with respect to any amendment regarding (a) the interest payable upon any Bonds, (b) the dates of maturity or redemption provisions of any Bonds, (c) Article XIII of the Master Indenture and (d) the security provisions hereunder the Master Indenture or under any Supplemental Indenture, such may only be amended by approval of the Owners of all Bonds to be so amended; and

WHEREAS, the District hereby determines that the amendment to Section 5.05 of the First Supplemental as set forth below is not the kind of amendment requiring the approval of the Owners of all of the 2013 Bonds; and

WHEREAS, CEDE & Co. as the registered owner (the "Owner") of all of the 2013 Bonds has assigned its rights to approve amendments like this Second Amendment to the Beneficial Owners of the 2013 Bonds; and

WHEREAS, the Beneficial Owners of at least a majority in aggregate principal amount of the 2013 Bonds have approved the amendment to Section 5.05 of the First Supplemental, as described herein; and

WHEREAS, the form and execution and delivery of this Second Amendment has been duly approved and authorized by the Board of Supervisors of the District pursuant to Resolution No. ____ .

W I T N E S E T H:

For valuable consideration, the receipt of which is hereby acknowledged, the District does hereby agree and covenant with the Trustee as follows:

SECTION 1. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture or First Supplemental are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly given a different meaning herein or (ii) the context clearly requires otherwise. In addition "Indenture" shall mean the Master Indenture as supplemented and amended by the First Supplemental and this Second Amendment.

SECTION 2. 5.05 of the **First Supplemental** is hereby amended to read as follows: No Parity Bonds: Limitation on Additional Bonds. Other than Bonds or other debt issued to refund a portion of Outstanding 2013 Bonds, the issuance of which results in net present value debt service savings, the District shall not, while any 2013 Bonds are Outstanding, issue or incur any debt payable in whole or in part from the 2013 Pledged Revenues. Additionally, the District will not issue any debt secured by Special Assessments or a similar encumbrance that attaches to the lands within the District which would result in the total level or such encumbrances, inclusive of the Series 2013 Assessments exceeding \$60,0000 per acre on property within the District not subject to an approved Specific Parcel Master Plan or (ii) debt issued in a principal amount not to exceed \$35 million for purposes of completing the District's Capital Improvement Program (excluding Bonds or other debt issued to refund Outstanding debt which results in present value debt service savings), in each case, without the prior written consent of the Majority Owners of all District debt secured by Special Assessments or lands within the District.

SECTION 3. Confirmation of Master Indenture and First Supplemental Indenture. As supplemented by this Second Amendment, the Master Indenture and First Supplemental are in all respects ratified and confirmed and this Second Amendment shall be read, taken and construed as part of the Master Indenture and First Supplemental so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture and First Supplemental, except insofar as modified herein, shall apply and remain in full force and effect.

SECTION 4. EFFECTIVE DATE: The Amendment shall be effective as of the date first above written.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Greenway Improvement District has caused these presents to be signed in its name and on its behalf by its Chairman, and its official seal to be hereunto affixed and attested by its Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized officer.

SEAL

**GREENWAY IMPROVEMENT
DISTRICT**

Attest:

Secretary

By: _____
Chairman, Board of Supervisors

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory



**DONALD W. McINTOSH
ASSOCIATES, INC.**

MEMORANDUM

DATE: August 23, 2018
TO: Greenway Improvement District
Board of Supervisors
FROM: Donald W. McIntosh Associates, Inc.
District Engineer
RE: Construction Contract Status

Dear Board Members,

Please accept this correspondence as a current summary of our construction contract status. Listed below by project is a brief summary of recent contract activity. Copies of the latest Change Order logs are attached.

CIVIL ENGINEERS

Nemours Parkway Phase 5 – Jr. Davis Construction, Inc. / BrightView

LAND PLANNERS

Construction Status: The Notification of Project Completion was submitted to the City on June 21, 2018, with the maintenance bond submitted under separate cover on July 2, 2018. The South Florida Water Management District (SFWMD) construction certification was submitted on June 22, 2018, and the SFWMD certification acceptance was received on July 3, 2018. Although the project has effectively been closed out, there are outstanding issues related to:

SURVEYORS

- Modifications to street lights and associated modifications to electrical conduits, pull-boxes and landscaping.
- Relocation of irrigation controller and associated electrical service.

Both of these issues are being evaluated by District staff and may result in one or more change orders and additional project costs.

Change Order (C.O.) Status: None at this time.

Recommended Motion: None at this time.

Nemours Parkway Phase 6 – Jr. Davis Construction, Inc. / BrightView

Construction Status: This project is substantially complete except for the landscape and irrigation, which are in progress, and the second lift of asphalt, signage and striping, which will be installed immediately prior to the final walk through inspection by the City. The localized washout of the roadway following an intense rainstorm on the night of June 7, 2018, has been repaired and a report is to be provided by the Contractor, including all density test results. The tentative date for the walk-through inspection with the City is September 3, 2018

Change Order (C.O.) Status: None at this time.

Recommended Motion: None at this time.

2200 Park Ave. North

Winter Park, FL

32789-2355

Fax 407-644-8318

407-644-4068



Memorandum

*Re: Greenway Improvement District
Construction Contract Status*

August 23, 2018

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Nemours Parkway Phase 7 – Jr. Davis Construction, Inc.

Construction Status: The project was awarded to Jr. Davis Construction. Contract documents have been finalized and we are waiting on City review for final approval and permit at which time we will issue a Notice To Proceed. It is recommended that the District purchase certain materials directly in order to experience significant savings in sales tax, with such materials largely being limited to pipes, fittings and precast structures.

Change Order (C.O.) Status: None at this time.

Recommended Motion: Authorize District Staff to proceed with direct owner purchase of certain construction materials.

Lake Nona Kellogg Avenue Extension – DeWitt Excavation

Construction Status: PSI tested and deemed the stockpile material suitable for its intended use as embankment fill in the area of future building lots. Once the temporary holding area for dewatering operations has been removed, it is recommended that additional testing be performed within interior of the holding area to ensure the suitability of the material. The Contractor submitted a revised CPM schedule on August 13, 2018, which is currently under review. The Contractor was reminded that this project has to be certified and accepted by the City before the City Park, which is under construction, can be completed. The construction access is now properly maintained and there are no issues with the contractor working in the City's Park under construction.

Change Order (C.O.) Status: None at this time.

Extension of Time Status: Claim of 8 Days due to adverse weather conditions

Recommended Motion: Allow an extension of time of 5 days for May and June without costs

Should there be any questions, please advise.

Thank you.

End of memorandum.

c: Larry Kaufmann
Stephen Flint
Scott Thacker
Lance Jackson
Robin Persad

**LAKE NONA SOUTH
Greenway Improvement District
Nemours Parkway Phase 5
Change Order Log
Jr. Davis**

C.O. #	Date	Description of Revision	Additional Days	Amount	Status	New Contract Amount Original Contract Date 7/12/17	To Board	Approval Date	Notes
						\$3,023,146.05			
1	8/3/2017	Direct Owner Purchase - Materials Deductions	0		VOIDED	\$ 3,023,146.05	8/15/2017/REVISED AMOUNT TO 9/19/17	9/19/2017	Change order for (512,480.60) has been Voided
2	9/26/2017	Storm Revisions: DM-9 to Ex. DM-45 modified per revised plans dated 6/16/17; Street Lighting Conduit added per revised plans dated 6/16/17; Landscape Revisions issued 9/14/17 included; Signage & Striping Revisions issued 9-25-17 included.	0	\$ 19,374.95	Approved	\$ 3,042,521.00	10/17/2017	10/17/2017	
3	11/10/2017	Contract Calendar days extension New Substantial Completion Date January 27, 2018.	9	\$ -	Approved	\$ 3,042,521.00	11/21/2017	11/21/2017	
4	1/23/2017	Direct Owner Purchase - Materials deductions for materials purchased by CDD		\$ (228,869.74)	Approved	\$ 2,813,651.26	1/16/2018	1/16/2018	

**LAKE NONA SOUTH
Greenway Improvement District
Nemours Parkway Phase 6
Change Order Log
Jr. Davis**

C.O. #	Date	Description of Revision	Additional Days	Amount	Status	New Contract Amount Original Contract Date 8/17/17	To Board	Approval Date	Notes
						\$2,070,587.60			
1	7/10/2018	8" Directional Bore	0	\$ 10,874.88	Approved	\$ 2,081,462.48	7/17/2018	7/17/2018	
2	6/20/2018	Culvert Rail Installation	0	\$ 13,464.00	Approved	\$ 2,094,926.48	7/17/2018	7/17/2018	
3	7/16/2018	OCPS sidewalk revision	30	\$ 42,220.54	Approved	\$ 2,137,147.02	7/17/2018	7/17/2018	

**LAKE NONA SOUTH
Greenway Improvement District
Nemours Parkway Phase 7
Change Order Log
Jr. Davis**

C.O. #	Date	Description of Revision	Additional Days	Amount	Status	New Contract Amount Original Contract Date	To Board	Approval Date	Notes

**LAKE NONA SOUTH
Greenway Improvement District
Kellogg Avenue Extension
Change Order Log
Dewitt Excavating**

C.O. #	Date	Description of Revision	Additional Days	Amount	Status	New Contract Amount Original Contract Date	To Board	Approval Date	Notes
						\$1,797,324.58			
1	7/12/2018	Developer Portion - Stabilize Construction Access Road and Import Fill	0	\$230,500.00	Approved	\$2,027,824.58	7/17/2018	7/17/2018	