

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 the 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.

**SOMERSET
COMMUNITY DEVELOPMENT DISTRICT**

A regular meeting of the Board of Supervisors of the Somerset Community Development District was held on **Monday, August 10, 2015 at 2:05 p.m. CDT** at the Alys Beach office located at 9581 County Highway 30A, Alys Beach, Florida 32413.

Present and constituting a quorum:

Jason White	Board Supervisor, Chair
John Rosenberg	Board Supervisor, Vice Chair
Charles Reichman	Board Supervisor, Assistant Secretary
Chris Gent	Board Supervisor, Assistant Secretary
George Hartley	Board Supervisor, Assistant Secretary

Also present were:

Debra Anderson	District Manager, Rizzetta & Company, Inc.
Tucker Mackie	District Counsel, Hopping, Green & Sams

Audience

FIRST ORDER OF BUSINESS

Call to Order

Ms. Anderson called the meeting to order and performed roll call.

SECOND ORDER OF BUSINESS

Audience Comments

Discussion ensued regarding the assessments and the function of the District.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the Board of
Supervisors' Meeting Held on May 11,
2015**

On a Motion by Mr. Rosenberg, seconded by Mr. Reichman, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors' Meeting held on May 11, 2015, for the Somerset Community Development District.

FOURTH ORDER OF BUSINESS

**Ratification of Operation and
Maintenance Expenditures for April
through June 2015**

On a Motion by Mr. Hartley, seconded by Mr. White, with all in favor, the Board of Supervisors ratified the Operation and Maintenance Expenditures for April 2015 (\$9,717.67), May 2015 (\$33,437.74), and June 2015 (\$4,395.03), for the Somerset Community Development District.

FIFTH ORDER OF BUSINESS

**Public Hearing on Fiscal Year 2015/2016
Final Budget**

On a Motion by Mr. Reichman, seconded by Mr. Rosenberg, with all in favor, the Board of Supervisors opened the Public Hearing on Fiscal Year 2015/2016 Final Budget, for the Somerset Community Development District.

Ms. Anderson said the final budget is unchanged from the proposed budget presented to the Board at their May 11, 2015 meeting. She stated that the Operation and Maintenance Budget totals \$294,775.00, the Reserve Fund Budget totals \$150,000.00, and the Debt Services budget totals \$1,149,562.05. There was discussion regarding reallocating portions of the landscape expenses to a different line item to be more in line with the invoiced charges. Ms. Anderson stated this would not affect the total budget. No comments were received from the public regarding the Budget.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2015-04,
Approving Annual Appropriation for
Fiscal Year 2015/2016**

Ms. Anderson stated that this resolution formally adopts the budget as presented to the Board.

On a Motion by Mr. White, seconded by Mr. Hartley, with all in favor, the Board of Supervisors adopted Resolution 2015-04, Approving Annual Appropriation for Fiscal Year 2015/2016, for the Somerset Community Development District.

On a Motion by Mr. Reichman, seconded by Mr. Gent, with all in favor, the Board of Supervisors closed the Public Hearing on Fiscal Year 2015/2016 Final Budget, for the Somerset Community Development District.

SEVENTH ORDER OF BUSINESS

Public Hearing on Levy of Operation and Maintenance Assessments

On a Motion by Mr. White, seconded by Mr. Reichman, with all in favor, the Board of Supervisors opened the Public Hearing on Levy of Operation and Maintenance Assessments, for the Somerset Community Development District.

Ms. Anderson stated the public hearings were properly noticed and recited the operation and maintenance and debt services assessment portions for each parcel unit type. Ms. Mackie detailed the resolution and collection options available to the Board. No comments were received from the public regarding the proposed assessments.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2015-05, Approving Levy of Non-Ad Valorem Assessments

On a Motion by Mr. Gent, seconded by Mr. White, with all in favor, the Board of Supervisors adopted Resolution 2015-05, Approving Levy of Non-Ad Valorem Assessments, for the Somerset Community Development District.

On a Motion by Mr. Reichman, seconded by Mr. Rosenberg, with all in favor, the Board of Supervisors closed the Public Hearing on Levy of Operation and Maintenance Assessments, for the Somerset Community Development District.

NINTH ORDER OF BUSINESS

Consideration of Direct Collection Agreement for Special Assessments

Ms. Mackie discussed the Direct Bill Assessment portion with the Board and stated this agreement is in same form as prior years with no changes.

On a Motion by Mr. Reichman, seconded by Mr. Hartley, with all in favor, the Board of Supervisors approved the Direct Collection Agreement for Special Assessments, for the Somerset Community Development District.

TENTH ORDER OF BUSINESS

Consideration of Amendment to Cost Share Agreement

Ms. Anderson stated that Cost Share Agreement with the HOA had been amended to reflect costs under the new landscape contract. She stated that irrigation within the right of way of all roads has also been incorporated into this agreement.

On a Motion by Mr. White, seconded by Mr. Reichman, with all in favor, the Board of Supervisors approved the Amendment to the Cost Share Agreement with the HOA, for the Somerset Community Development District.

ELEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2015-06,
Setting the Meeting Schedule for Fiscal
Year 2015/2016**

Ms. Anderson stated that traditionally the Board has met quarterly on the second Monday of the month at 2:00 p.m. (central time), except for the November meeting which is held the third Monday of November due to the Veterans Day holiday, at the at the Alys Beach office located at 9581 County Highway 30A, Alys Beach, Florida 32413.

On a Motion by Mr. Reichman, seconded by Mr. Rosenberg, with all in favor, the Board of Supervisors adopted Resolution 2015-06, Setting the Meeting Schedule for Fiscal Year 2015/2016 for quarterly meetings held on November 16, 2015, February 8, 2016, May 9, 2016 and August 8, 2016 at 2:00 p.m. (central time) at the Alys Beach office located at 9581 County Highway 30A, Alys Beach, Florida 32413, for the Somerset Community Development District.

TWELFTH ORDER OF BUSINESS

**Consideration of Addendum to
Compliance Services Agreement**

Ms. Mackie stated the District is required by the SEC to post certain information relating to the District on a web service known as EMMA. This positing is preformatted by a dissemination agent. Digital Assurance Certification, LLC is the District's current dissemination agent. Ms. Anderson stated that this is an addendum requested by the current provider to increase their fee for this service.

On a Motion by Mr. Rosenberg, seconded by Mr. Hartley, with all in favor, the Board of Supervisors approved the Addendum to Compliance Services Agreement (Digital Assurance Certification, LLC), for the Somerset Community Development District.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
No report.
- B. District Engineer was not present.

C. District Manager

Ms. Anderson stated that the next regular Board of Supervisors meeting will be held on November 16, 2015. She stated that work is continuing on the District website which is expected to be live by October 1, 2015, as required.

FOURTEENTH ORDER OF BUSINESS

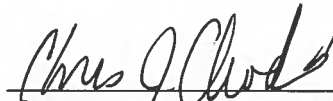
Supervisor Requests

There were no requests from the Supervisors.

FIFTEENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Rosenberg, seconded by Mr. Hartley, with all in favor, the Board of Supervisors adjourned the meeting at 2:45 p.m. (CDT), for the Somerset Community Development District.


Secretary/Assistant Secretary


Chairman/Vice Chairman