



**LAKE FRANCES
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
APRIL 18, 2017
1:45 P.M.**

Special District Services, Inc.
6625 Miami Lakes Drive, Suite 374
Miami Lakes, FL 33014

www.lakefrancescdd.org
305.777.0761 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
Crexent Business Center, 6625 Miami Lakes Drive
3rd Floor Conference Room
Miami Lakes, Florida 33014
REGULAR BOARD MEETING
April 18, 2017
1:45 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. March 21, 2017 Regular Board Meeting.....Page 2
- G. Old Business
 - 1. Staff Report as Required
- H. New Business
 - 1. Consider Resolution No. 2017-01 – Adopting a FY 2017/2018 Proposed Budget.....Page 6
 - 2. Consider Resolution No. 2017-02 – Authorizing Electronic Approvals & Check Signers.....Page 13
 - 3. Discussion Regarding Recreation in the District (Lot #33)
- I. Administrative & Operational Matters
 - 1. Discussion Regarding Board Vacancies – Seats 1 and 3
 - 2. Staff Report as Required
- J. Board Member & Staff Closing Comments
- K. 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

LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT -
FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE

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

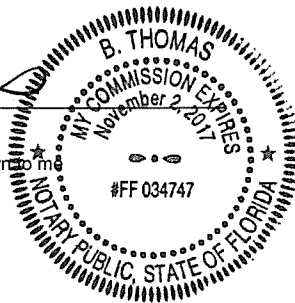
10/03/2016

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
3 day of OCTOBER, A.D. 2016

(SEAL)

OCTELMA V. FERBEYRE personally known to me



**LAKE FRANCES COMMUNITY
DEVELOPMENT DISTRICT FISCAL YEAR
2016/2017 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Lake Frances Community Development District will hold Regular Meetings in the Third Floor Conference Room of the Crexent Business Center located at 6625 Miami Lakes Drive, 3rd Floor, Miami Lakes, Florida 33014 at **1:45 p.m.** on the following dates:

- October 18, 2016
- November 15, 2016
- December 20, 2016
- January 17, 2017
- February 21, 2017
- March 21, 2017
- April 18, 2017
- May 16, 2017
- June 20, 2017
- July 18, 2017
- August 15, 2017
- September 19, 2017

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at 305-777-0761 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, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Said meeting(s) 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 305-777-0761 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.

LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT

www.lakefrancescdd.org
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16-43/0000156973M

LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MARCH 21, 2017

A. CALL TO ORDER

The March 21, 2017, Regular Board Meeting of the Lake Frances Community Development District was called to order at 1:50 p.m. in the 3rd Floor Conference Room of the Crexent Business Center located at 6625 Miami Lakes Drive, Miami Lakes, Florida 33014.

B. PROOF OF PUBLICATION

Mr. Kalin presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 3, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. Kalin determined that the attendance of Chairman Karl Albertson, Vice Chairman Ravi Latchman and Supervisor Guillermo Alvarez constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance: District Managers Neil Kalin and Armando Silva of Special District Services, Inc.; and Susan Delegal of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also present were Nelson Peña of Homestead, Florida; and José Valles-Rivera of Homestead, Florida.

D. CONSIDER RESIGNATIONS AND APPOINTMENTS

Mr. Kalin stated that residents of the community had responded to the Board Member solicitation letter the District had sent in December 2016 and indicated that residents were in attendance at today's meeting to be considered for appointment to the District's Board of Supervisors ("Board"). Mr. Kalin advised that there were two (2) vacancies on the Board (Seats 2 and 5) and that it would be in order to consider appointments to fill the vacancies. Mr. Peña and Mr. Valles-Rivera, both qualified individuals, expressed interest in serving on the District's Board. A discussion ensued after which;

A **motion** was made by Mr. Latchman, seconded by Mr. Alvarez and unanimously passed to *appoint* Mr. Peña to fill the remainder of the unexpired term of office in Seat #2 and such 4-year term of office will expire in November 2019.

Mr. Kalin, Notary Public in the State of Florida, administered the Oath of Office to Mr. Peña and reviewed his duties and responsibilities with emphasis on the Florida Sunshine Law, Financial Disclosure Reporting, Public Records Law and the Code of Ethics for Public Officials. In addition, Mr. Kalin advised Mr. Peña that the Statement of Financial Interest 2016 Form 1 (the "2016 Form") must be completed and mailed to the Miami-Dade County Supervisors of Elections' Office within thirty (30) days of taking office. The

LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MARCH 21, 2017

District Manager and District Counsel recommended that the completed 2016 Form 1 be sent via certified mail, return receipt requested.

Mr. Kalin referred to Mr. Valles-Rivera to confirm his interest in serving on the Board after which;

A **motion** was made by Mr. Albertson, seconded by Mr. Peña and unanimously passed to *appoint* Mr. Valles-Rivera to fill the remainder of the unexpired term of office in Seat #5; and such 4-year term of office will expire in November 2019.

Mr. Kalin, Notary Public in the State of Florida, administered the Oath of Office to Mr. Valles-Rivera and reviewed his duties and responsibilities with emphasis on the Florida Sunshine Law, Financial Disclosure Reporting, Public Records Law and the Code of Ethics for Public Officials. In addition, Mr. Kalin advised Mr. Valles-Rivera that the Statement of Financial Interests 2016 Form 1 (the "2016 Form 1") must be completed and mailed to the Miami-Dade County Supervisors of Elections' Office within thirty (30) days of taking office. The District Manager and District Counsel recommended that the completed 2016 Form 1 be sent via registered mail, return receipt requested.

At this juncture, Mr. Kalin stated that he was in possession of a resignation letter dated March 21, 2017, from Mr. Guillermo Alvarez and recommended that the Board consider acceptance of Mr. Alvarez's resignation. A discussion ensued after which;

A **motion** was made by Mr. Albertson, seconded by Mr. Latchman and unanimously passed to accept the resignation of Mr. Alvarez with an effective date of March 21, 2017. The Board thanked Mr. Alvarez for his service and Mr. Kalin stated that he would send to him the required financial disclosure forms (2016 Form 1 & 2017 Form 1F) to complete and mail to the Supervisor of Elections within the County of his residency.

Mr. Kalin informed the Board that he was also in possession of a resignation letter with an effective date of March 21, 2017, from Mr. Karl Albertson and recommended that the Board consider acceptance of Mr. Albertson's resignation. A discussion ensued after which;

A **motion** was made by Mr. Latchman, seconded by Mr. Peña and unanimously passed to accept the resignation of Mr. Albertson with an effective date of March 21, 2017. The Board thanked Mr. Albertson for his service and Mr. Kalin stated that he would send to him the required financial disclosure forms (2016 Form 1 & 2017 Form 1F) to complete and mail to the Supervisor of Elections within the County of his residency.

E. ADMINISTER OATH OF OFFICE AND REVIEW BOARD MEMBER DUTIES & RESPONSIBILITIES

PLEASE SEE ABOVE ACTIONS TAKEN.

F. ELECTION OF OFFICERS

LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MARCH 21, 2017

Mr. Kalin stated that as a result of today's appointments and resignations it would be in order to re-elect officers to the Board of Supervisors. The following names were suggested for election:

- Chairperson – José Valles-Rivera
- Vice Chairperson – Nelson Peña
- Secretary/Treasurer – Neil Kalin
- Assistant Secretaries – Ravi Latchman, Armando Silva and Gloria Perez

A discussion ensued after which;

A **motion** was made by Mr. Latchman, seconded by Mr. Valles-Rivera and unanimously passed to *elect* the officers of the Lake Frances Community Development District Board of Supervisors, as listed above.

G. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

H. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

Mr. Valles-Rivera asked the District Manager if there was anything the District could do regarding surrounding businesses and area development. District Counsel and the District Manager explained that the District has no control of land use or land use amendments outside the District boundaries; however, Mr. Kalin recommended that Mr. Valles-Rivera contact his local City and/or the County government and become familiar with each government's meeting schedule.

I. APPROVAL OF MINUTES

1. October 18, 2016, Regular Board Meeting

Mr. Kalin presented the minutes of the October 18, 2016, Regular Board Meeting and asked if there were any changes. There being no changes, a **motion** was made by Mr. Latchman, seconded by Mr. Valles-Rivera and unanimously passed to approve the minutes of the October 18, 2016, Regular Board Meeting, as presented.

J. OLD BUSINESS

1. Staff Report, as Required

There was no Staff Report at this time.

K. NEW BUSINESS

1. Consider Resolution No. 2017-01 – Authorizing Electronic Approvals & Check Signers

LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MARCH 21, 2017

This item was deferred.

2. Budget Workshop – Discussion Regarding Fiscal Year 2017/2018 Proposed Budget

Mr. Kalin presented a draft Fiscal Year 2017/2018 Proposed Budget and explained the budget process and Florida Statute requirements for adopting the annual budget. To assist the new Board Members, Mr. Kalin provided a glossary of terms which explained each line item on the operating fund budget and the debt service fund budget. Mr. Kalin encouraged the Board Members to contact him, should they have any questions regarding the proposed budget or budget process. It was noted that the District would, at its meeting in April, formally consider the Fiscal Year 2017/2018 Proposed Budget and set a date for the budget public hearing to adopt the final budget and assessment roll. No further action by the Board was required on this matter at this time.

L. ADMINISTRATIVE & OPERATIONAL MATTERS

1. Discussion Regarding Statement of Financial Interests – 2016 Form 1

This item was deferred.

2. Staff Report, as Required

This item was deferred.

M. BOARD MEMBER & STAFF CLOSING COMMENTS

Mr. Kalin advised that the next meeting is scheduled for April 18, 2017, and that it will be held at the same time and location as today's meeting.

N. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Valles-Rivera, seconded by Mr. Peña and unanimously passed to adjourn the Regular Board Meeting at 2:15 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

RESOLUTION NO. 2017-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET AND NON-AD VALOREM SPECIAL ASSESSMENTS FOR FISCAL YEAR 2017/2018; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Lake Frances Community Development District (“District”) is required by Section 190.008(2)(a), *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2017/2018 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for June 20, 2017 at 1:45 p.m. in the Third Floor Conference Room of the Crexent Business Center located at 6625 Miami Lakes Drive, 3rd Floor, Miami Lakes, Florida 33014, for the purpose of receiving public comments on the Proposed Fiscal Year 2017/2018 Budget.

PASSED, ADOPTED and EFFECTIVE this 18th day of April, 2017.

ATTEST:

**LAKE FRANCES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Lake Frances
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
Administrative Assessments	52,454
Maintenance Assessments	16,251
Debt Assessments	163,700
Other Revenues	0
Interest Income	360
TOTAL REVENUES	\$ 232,765
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance (Lake Tract)	3,276
Lawn & Landscape Maintenance	6,250
Engineering/Annual Report/Inspections	1,250
Field Operation Management	900
Maintenance Contingency	3,600
TOTAL MAINTENANCE EXPENDITURES	\$ 15,276
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	3,000
Payroll Taxes (Employer)	230
Management	30,156
Legal	11,000
Assessment Roll	6,000
Audit Fees	3,200
Insurance	6,356
Legal Advertisements	750
Miscellaneous	725
Postage	175
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	1,500
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 68,167
TOTAL EXPENDITURES	\$ 83,443
REVENUES LESS EXPENDITURES	\$ 149,322
Bond Payments	(153,878)
BALANCE	\$ (4,556)
County Appraiser & Tax Collector Fee	(4,648)
Discounts For Early Payments	(9,296)
EXCESS/ (SHORTFALL)	\$ (18,500)
Carryover From Prior Year	18,500
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	52,998	48,943	52,454	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	13,458	15,127	16,251	Expenditures/.94
Debt Assessments	166,186	168,546	163,700	Bond Payments/.94
Other Revenues	0	0	0	Other Revenues
Interest Income	505	300	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	\$ 233,147	\$ 232,916	\$ 232,765	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance (Lake Tract)	2,340	3,120	3,276	\$156 Increase From 2016/2017 Budget
Lawn & Landscape Maintenance	5,400	6,250	6,250	No Change From 2016/2017 Budget
Engineering/Annual Report/Inspections	700	1,250	1,250	No Change From 2016/2017 Budget
Field Operation Management	0	600	900	\$300 Increase From 2016/2017 Budget
Maintenance Contingency	0	3,000	3,600	\$600 Increase From 2016/2017 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 8,440	\$ 14,220	\$ 15,276	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	0	0	3,000	Supervisor Fees
Payroll Taxes (Employer)	0	0	230	Supervisor Fees * 7.65%
Management	29,340	29,544	30,156	CPI Adjustment
Legal	7,475	11,000	11,000	No Change From 2016/2017 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,000	3,100	3,200	Accepted Amount For 2016/2017 Audit
Insurance	5,665	6,232	6,356	Insurance Company Estimate
Legal Advertisements	352	750	750	No Change From 2016/2017 Budget
Miscellaneous	123	750	725	\$25 Decrease From 2016/2017 Budget
Postage	100	175	175	No Change From 2016/2017 Budget
Office Supplies	251	400	400	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,000	3,000	3,000	No Change From 2016/2017 Budget
Continuing Disclosure Fee	1,500	1,500	1,500	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 58,481	\$ 64,126	\$ 68,167	
TOTAL EXPENDITURES	\$ 66,921	\$ 78,346	\$ 83,443	
REVENUES LESS EXPENDITURES	\$ 166,226	\$ 154,570	\$ 149,322	
Bond Payments	(157,966)	(158,433)	(153,878)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 8,260	\$ (3,863)	\$ (4,556)	
County Appraiser & Tax Collector Fee	(2,234)	(4,652)	(4,648)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(9,272)	(9,305)	(9,296)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (3,246)	\$ (17,820)	\$ (18,500)	
Carryover From Prior Year	0	17,820	18,500	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (3,246)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	ANNUAL BUDGET	ANNUAL BUDGET	COMMENTS
Interest Income	386	50	100	Projected Interest For FY 2017/2018
NAV Tax Collection	157,966	158,433	153,878	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 158,352	\$ 158,483	\$ 153,978	
EXPENDITURES				
Principal Payments	50,000	55,000	55,000	Principal Payment Due In 2018
Interest Payments	107,590	103,483	98,978	Interest Payments Due In 2018
Total Expenditures	\$ 157,590	\$ 158,483	\$ 153,978	
Excess/ (Shortfall)	\$ 762	\$ -	\$ -	

Series 2007 Bond Information

Original Par Amount = \$2,355,000	Annual Principal Payments Due =	May 1st
Interest Rate = 5.30%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date = February 2007		
Maturity Date = May 2037		

Lake Frances Community Development District Assessment Comparison

	Original Projected Assessment (Methodology) Before Discount*	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*
Administrative	\$ 483.56	\$ 355.65	\$ 370.52	\$ 342.26	\$ 366.81
Maintenance	\$ -	\$ 89.27	\$ 94.11	\$ 105.79	\$ 113.64
<u>Debt</u>	<u>\$ 1,182.23</u>	<u>\$ 1,182.23</u>	<u>\$ 1,162.14</u>	<u>\$ 1,178.64</u>	<u>\$ 1,144.76</u>
Total	\$ 1,665.79	\$ 1,627.15	\$ 1,626.77	\$ 1,626.69	\$ 1,625.21

* Assessments Include the Following :

-
- 4% Discount for Early Payments
 - 1% County Tax Collector Fee
 - 1% County Property Appraiser Fee

Community Information:

Total Units	143
<u>Units With Debt Billed Off-Roll</u>	<u>0</u>
Billed for Debt On-Roll	143

RESOLUTION NO. 2017-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FRANCES 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.

WHEREAS, The Lake Frances Community Development District ("District") has established a District checking/operating account in order for the District to expend public funds of the District as authorized and required; and

WHEREAS, the Board of Supervisors (the "Board") of the District shall designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account;

WHEREAS, the Board of the District has selected Todd Wodraska, Jason Pierman, Patricia LasCasas, Lennart Lindahl, Neil Kalin and _____ to serve as the signatories, as required, on the District checking/operating account; and

WHEREAS, all resolutions or parts thereof of the District in conflict with the provisions contained herein are to the extent of any such conflict, hereby superseded and repealed.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. Each expenditure from the checking/operating account will require a minimum of two (2) approvals and a designated member of the Board, by an electronic approval procedure, will have an opportunity to review the District's expenditure(s) prior to release of payment(s).

Section 3. When necessary to write checks, the signatures of two (2) of the designated signatories named herein will be required on all District checks tendered from the District checking/operating account, as approved.

PASSED, ADOPTED and BECOMES EFFECTIVE this 18th day of April, 2017.

ATTEST:

**LAKE FRANCES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson