

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.

**HERITAGE PLANTATION
COMMUNITY DEVELOPMENT DISTRICT**

A special meeting of the Board of Supervisors of the Heritage Plantation Community Development District was held on **Wednesday, November 30, 2016 at 10:00 a.m.** (CST) at the office of Carr Riggs & Ingram, 4502 Highway 20 East, Suite A, Niceville, FL 32578.

Present and constituting a quorum:

Brian Clapp	Board Supervisor, Chairman
Michael Riggle	Board Supervisor, Vice Chairman
Kenneth Spivey	Board Supervisor, Associate Secretary
Glenn Gillyard	Board Supervisor, Associate Secretary

Also present were:

Chris Cleveland	District Manager, Rizzetta & Company, Inc.
Clark Gates	District Counsel, Hopping Green & Sams PA <i>(via speaker phone)</i>

Mr. and Mrs. Smith	Audience
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FIRST ORDER OF BUSINESS

Call to Order

Mr. Cleveland conducted roll call confirming a quorum for the meeting.

SECOND ORDER OF BUSINESS

Audience Comments

There were no comments from the audience members.

THIRD ORDER OF BUSINESS

**Consideration of Resolution 2017-01,
Canvassing and Certifying Election
Results**

Mr. Cleveland reviewed the results of the Landowners' Election held on November 10, 2016, and stated that Resolution 2017-01 formally certifies that Brian Clapp and Steve Riggs received 240 votes and four-year terms and Glenn Gillyard received 239 votes and a two-year term. Mr. Gillyard will be filling Seat 1, Mr. Riggs Seat 2 and Mr. Clapp Seat 3.

On a Motion by Mr. Clapp, seconded by Mr. Riggle, with all in favor, the Board adopted Resolution 2017-01, Canvassing and Certifying Election Results, certifying the 2016 Landowner Election results of Brian Clapp and Steve Riggs receiving 240 votes and four-year terms and Glenn Gillyard receiving 239 votes and a two-year term, for the Heritage Plantation Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2017-02,
Designating Officers**

On a Motion by Mr. Spivey, seconded by Mr. Gillyard, with all in favor, the Board adopted Resolution 2017-02, designating Brian Clapp as Chairman, Michael Riggle as Vice Chairman, and Ken Spivey, Glenn Gillyard, Steve Riggs, Chris Cleveland and Melissa Dobbins as Assistant Secretaries, for the Heritage Plantation Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Minutes of the Board of
Supervisors' Meeting Held on August 11,
2016**

On a Motion by Mr. Clapp, seconded by Mr. Spivey, with all in favor, the Board approved the Minutes from the August 11, 2016 Board of Supervisors' Meeting for the Heritage Plantation Community Development District.

SIXTH ORDER OF BUSINESS

**Ratification of Operation and
Maintenance Expenditures for the July,
September and October 2016**

A brief discussion ensued.

On a Motion by Mr. Riggle, seconded by Mr. Clapp, with all in favor, the Board ratified the Operation and Maintenance Expenditures for July 2016 (\$136,97), September 2016 (\$40,582.72), and October 2016 (\$11,927.21) for the Heritage Plantation Community Development District.

SEVENTH ORDER OF BUSINESS

**Consideration of Audit Committee
Rankings of Proposals to Perform Audits
for Fiscal Years 2014, 2015 and 2016**

Mr. Cleveland stated that one proposal had been received from Grau and Associates and it was the recommendation of the Audit Committee that the Board enter into an agreement with them to perform the audits for the fiscal years of 2014, 2015, and 2016.

On a Motion by Mr. Clapp, seconded by Mr. Riggle, with all in favor, the Board accepted the proposal from Grau and Associates to perform Audits for Fiscal Years 2014, 2015 and 2016, for the Heritage Plantation Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2017-03,
Prompt Payment Policies and Procedures**

Mr. Gates stated that District Counsel is recommending adoption of this policy for the protection of the District, as a guide for the District Manager to utilize in handling invoices and payment requests to fill some gaps that have been noted within the statutes and areas open to interpretation in the statutory provisions.

On a Motion by Mr. Clapp, seconded by Mr. Spivey, with all in favor, the Board adopted Resolution 2017-03, Prompt Payment Policies and Procedures, for the Heritage Plantation Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2017-04,
Redesignating the Treasurer of the District**

Mr. Cleveland stated that Mr. Joseph Kennedy is no longer with Rizzetta & Company and a new Treasurer needs to be designated.

On a Motion by Mr. Spivey, seconded by Mr. Riggle, with all in favor, the Board adopted Resolution 2017-04, Redesignating Mr. William Rizzetta as Treasurer of the District, for the Heritage Plantation Community Development District.

TENTH ORDER OF BUSINESS

**Presentation of Arbitrage Rebate Report
for Capital Revenue Improvement Bonds,
Series 2006A and 2006B Bonds (Period
Ending August 31, 2011)**

Mr. Gates stated that the report indicates a negative cumulative rebate arbitrage for this period and there are no funds owed by the District. A brief discussion ensued. Mr. Gates will check on the timeframe requirement for filing of this report.

On a Motion by Mr. Riggle, seconded by Mr. Spivey, with all in favor, the Board accepted the Arbitrage Rebate Report for Capital Revenue Improvement Bonds, Series 2006A and 2006B Bonds (Period Ending August 31, 2011), for the Heritage Plantation Community Development District.

ELEVENTH ORDER OF BUSINESS

Presentation of Arbitrage Rebate Report for Capital Revenue Improvement Bonds, Series 2006A and 2006B Bonds (Period Ending August 31, 2016)

Mr. Cleveland stated that this report also indicates a negative cumulative rebate arbitrage for this period.

On a Motion by Mr. Gillyard, seconded by Mr. Clapp, with all in favor, the Board accepted the Arbitrage Rebate Report for Capital Revenue Improvement Bonds, Series 2006A and 2006B Bonds (Period Ending August 31, 2016), for the Heritage Plantation Community Development District.

TWELFTH ORDER OF BUSINESS

Consideration of Dissemination Agent Services

Mr. Gates stated that Dissemination Agent Services are required by the bond indenture in order to provide information to the bondholders. He stated that Prager and Company have been providing these services but have recently stepped away from this function and a new Dissemination Agent needs to be selected. He stated that a proposal has been presented by Rizzetta and Company for these services and that District Counsel will make some adjustment to the language. Mr. Cleveland stated there would be no change in fees or in the services provided.

On a Motion by Mr. Riggle, seconded by Mr. Clapp, with all in favor, the Board approved the Dissemination Agreement from Rizzetta and Company in substantial form subject to revisions by District Counsel, for the Heritage Plantation Community Development District.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Gates stated there is a statutory requirement for the District's website to include the Public Facilities Report and that he and Mr. Cleveland are working with the District Engineer to determine what would be required to prepare this report. He said the engineer will provide a work authorization to be presented to the Board for their consideration. Mr. Gates stated this report needs to be updated every seven years.

B. District Engineer

The District Engineer was not present.

C. District Manager

Mr. Cleveland stated that the next meeting is scheduled for Friday, February 10, 2017 at the usual time and place.

FOURTEENTH ORDER OF BUSINESS

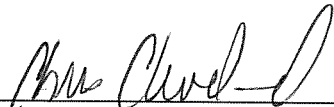
Supervisor Requests

Brian Clapp stated that there had been a question previously regarding past Debt Services and the new bond structure and Jason Osborn is working with Bond Counsel and Michael Eckert on the new bond structure. Mr. Gates stated that the past due Operating and Maintenance Expenditures were waived as part of the bankruptcy plan and that he would have more information on the Debt Service Assessment after the bond restructuring is complete. Mr. Riggle asked if there would be a more consistent request for funds from the Developer going forward, or if expenditures would be paid on an accrual basis. Mr. Cleveland stated that there were no outstanding requests at this time from the Developer.

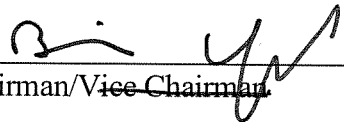
FIFTEENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Spivey, seconded by Mr. Clapp, with all in favor, the Board adjourned the meeting at 10:30 a.m. CDT, for the Heritage Plantation Community Development District.



~~Secretary~~/Assistant Secretary



Chairman/~~Vice Chairman~~