MINUTES OF MEETING
Board of Supervisors
Reedy Creek Improvement District
December 18, 2019
9:30 a.m.

President Hames called the regular meeting of the Reedy Creek Improvement District Board of Supervisors to order at 9:30 a.m. on Wednesday, December 18, 2019 at the Administrative Offices of the District, 1900 Hotel Plaza Boulevard, Lake Buena Vista, Florida.

Those present were President Larry Hames, Max Brito, Don Greer and Wayne Schoolfield, constituting a quorum of the Board of Supervisors. Others in attendance included; John Classe, District Administrator; Ann Blakeslee, Deputy District Administrator; Wanda Siskron, District Clerk; Tina Graham, Assistant District Clerk; Erin O’Donnell and Eryka Washington, Administration; Bruce Jones, Craig Sandt, Eddie Fernandez, and Dana Keller, Contract & Risk Management; Chris Quinn, Susan Higginbotham, and Heidi Powell, Finance; Kerry Satterwhite, Property Management; Jason Middleton, Human Resources; Ron Zupa and Yenni Hernandez, Technology Services; Mike Criks, Environmental Sciences; Kate Kolbo, Planning & Engineering; Chief Richard LePere, Deputy Chief Eric Ferrari, Deputy Chief Cartwright, Deputy Chief Tanya Naylor-Molea; Asst. Chief Scott Underwood, Asst. Chief Stan Paynter, Asst. Chief Wendi Moldthan and Carla McCall, RCFD; Jason Herrick, Ray Crooks and Mark Swanson, RCES; John McGowan and Steven Miller, WDP&R; Marty Pawlikowski, WDI; Ed Milgrim and Ilana Perras, Milgrim Law Group; Sylvia and Craig Dunlap, Dunlap and Associates; Coleman Cordell, Bank of America Securities; Nathaniel Johnson, JP Morgan; Bob Gang, Greenberg Traurig; and Dianne Schoolfield, wife of Wayne Schoolfield.

President Hames asked the attendees to please stand for the Pledge of Allegiance.

SAFETY MINUTE

Mr. Eddie Fernandez presented the safety instructions for the Administration Building. Mr. Fernandez identified the locations of the emergency exits and the location of the two AEDs in case of an emergency. Mr. Fernandez advised that in the event of a fire, there are two exits on the first floor and emergency personnel wearing safety vests will escort everyone to the nearest exit. Mr. Fernandez advised that a first-aid kit is located at the Security Guard’s desk right outside the Boardroom. Mr. Fernandez advised that the monthly safety tip is “Holiday Importance.” Mr. Fernandez advised everyone that presence, not presents, matters the most and is more valuable than gifts.
APPROVAL OF MINUTES

Minutes from the November 20, 2019 BOS Meeting were approved and accepted as presented.

The District Clerk recorded proof of publication of the meeting notice. (EXHIBIT I)

REPORTS

A departmental report was presented by the District Administrator and the Deputy District Administrator. (EXHIBIT J)

First of all, President Hames welcomed Mr. Classe back from surgery. Mr. Classe advised that he was very happy to be back and appreciated all of the phone calls and get well cards he received while out on leave.

Mr. Classe advised that on his first day back, December 2nd, RCID had 39 employees recognized for their service anniversaries at Magic Kingdom. Mr. Classe said he actually attended this event for a little while and saw most of the folks. Mr. Classe advised that these 39 employees represented 777 years of service. Mr. Classe advised that there were 8 employees with 10 years of service; 10 employees with 15 years; 9 employees with 20 years; 1 employee with 25 years; 10 employees with 30 years (including Ann Blakeslee); and 1 employee with 35 years. Mr. Classe advised that everyone had a great time.

Ms. Blakeslee reported that on December 11th, RCID hosted a holiday luncheon for the RCID employees at the Dolphin Resort. There were approximately 250 attendees and it was a lot of fun.

Ms. Blakeslee advised that on December 16th, RCID held a K-9 Hero Night at FS 4. Ms. Eryka Washington advised that there were several dogs present, including Disney’s K-9 dogs, Yalli and Carter. Also, therapy dogs Merlin, Fletcher and Molly were present, as well as Sparky, RCFD’s mascot. Ms. Washington advised that all of the children were taught fire safety and health safety. The kids and the adults had a great time.

CONSENT AGENDA

President Hames proceeded to the Consent Agenda and advised that the Consent Agenda exists of general administrative items and items under a specific cost threshold. Any item could be pulled from the Consent Agenda for further discussion, if requested. Consent Agenda items are shown below:

Item 6A – Osceola Parkway and World Drive NE Quadrant – RCES Soft Costs
CONSIDERATION of Request for Board approval to establish a Not-To-Exceed Agreement between RCID and Reedy Creek Energy Services (RCES), in the total amount of $20,000.00 for the removal of an existing transformer and pad, associated termination and removal of electrical
lines in support of the Osceola Parkway and World Drive NE Quadrant project. This request includes Board authorization for RCID’s and/or RCES’s direct purchase of miscellaneous goods and ancillary services as necessary for the project. Funding for this request is included in the approved project budget and is derived from the RCID 2016-2020 Transportation Projects Ad Valorem Bonds.

**Item 6B – Osceola Parkway and Victory Way Area Development – Design Services Work Authorization**

CONSIDERATION of Request for Board approval to issue a Work Authorization under RCID’s Master Agreement with TLP, Inc., in the amount of $63,966.00 for bridge loading analysis in support of the Osceola Parkway and Victory Way Area Development project. Funding for this request is included in the approved project budget and is derived from the RCID 2016-2020 Transportation Projects Ad Valorem Bonds.

**Item 6C – RCID’s Capacity Designation for Calendar Year 2021**

CONSIDERATION of Request for Board approval for the District Administrator to issue a letter to Duke Energy Florida, LLC, designating Alternative #2 as its capacity commitment for period January 1, 2021 through December 31, 2021, pursuant to the First Amendment to the Transaction Schedule dated August 27, 2014 by and between Duke Energy Florida, LLC and RCID. (EXHIBIT A)

**Item 6D – Bill of Sale to Orange County for Existing Water, Wastewater and Water Reclamation Systems**

CONSIDERATION of Request for Board approval to authorize the District Administrator or Deputy District Administrator to execute, on behalf of the District, a Bill of Sale transferring and conveying to Orange County certain pipes, lines, valves, valve boxes, fittings, thrust blocks, hydrants, equipment, and other goods which comprise existing water, wastewater, and reclaimed water systems installed in an existing Orange County Utility Easement along Flamingo Crossings Blvd. (EXHIBIT B)

**Item 6E – Implementation of Florida HB 441: E911 Systems**

CONSIDERATION of Request for Board approval to authorize the District Administrator or Deputy District Administrator to execute, on behalf of the District, an Interlocal Agreement with the Orange County Sheriff’s Office and other municipalities within Orange County related to First Responder radio communications for compliance with Florida HB 441. (EXHIBIT C)

**Item 6F – Real Property Exchange Agreement between RCID and Walt Disney Parks and Resorts, U.S., Inc. (WDP&R)**

CONSIDERATION of Request for Board approval of an amended and restated Real Property Exchange Agreement between RCID and WDP&R, replacing the Real Property Exchange Agreement approved by the Board at the Board’s June 26, 2019 meeting and Board authorization for the District Administrator or Deputy District Administrator to execute the amended and restated agreement and all other documents contemplated under the agreement. The property being exchanged under the agreement remains the same. (EXHIBIT D)
Item 6G – Waiver Letter Waiving RCID’s Right of Refusal to Purchase Property Currently Owned by Reedy Lake LLC

CONSIDERATION of Request for Board approval of a waiver letter waiving RCID’s right of refusal to purchase certain property adjacent to RCID’s RIBS site and solar farm, which is currently owned by Reedy Lake LLC, and is under contract for sale and Board authorization for the District Administrator or Deputy District Administrator to execute and deliver the waiver letter. (EXHIBIT E)

President Hames asked if anyone had a reason to bring up any items on the Consent Agenda for further discussion. No items were pulled from the Consent Agenda for review. Upon motion by Mr. Schoolfield and duly seconded, the Board unanimously approved the Consent Agenda.

REGULAR AGENDA

Item 7A – Resolution No. 612 – Issuance of RCID Ad Valorem Tax Refunding Bonds (Taxable) (“Refunding Bonds”)

Mr. Quinn requested Board approval and adoption of RCID Resolution No. 612 for Series 2020A (Taxable) to advance refund the Series 2013A’s and possibly one maturity of 2013B’s. Mr. Quinn advised that the bonds being refunded originally funded the Buena Vista Drive and Parking Garages projects, as well as the 2013B, which were primarily a refunding of the Osceola Parkway Funding Agreement (2004A). Mr. Quinn advised that the total principal is $345M for 2013A, and $22M ($19M for Osceola Parkway Funding Agreement) for 2013B. Mr. Quinn advised that this is a taxable refunding because tax exempt advanced refundings are no longer allowable with the recent tax law changes. Mr. Quinn advised that there were three proposals that we considered; a forward delivery contract; wait for the call date; or a taxable refunding. Mr. Quinn advised that taxable refunding is the best deal and will provide approximately $34.5M in present value savings. Mr. Quinn advised that we won’t have final numbers until the pricing date, which should be in a month or so. Mr. Quinn advised that based on an analysis using current interest rates results in a cash flow savings of $1.9M per year with a 3% interest rate. Mr. Quinn advised that we consider refunding bonds when savings is at least 5%, but the current analysis results show PV savings above 10%, which is an excellent opportunity. Mr. Quinn advised that RCID is working with JP Morgan and Bank of America Securities for this transaction. Mr. Quinn advised that the transaction will close in February with pricing in mid-January. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request. (EXHIBIT F)

RESOLUTION NO. 612

A RESOLUTION OF REEDY CREEK IMPROVEMENT DISTRICT SUPPLEMENTING RESOLUTION NO. 245 ADOPTED ON NOVEMBER 15, 1991, AS AMENDED; AUTHORIZING THE ISSUANCE OF REEDY CREEK IMPROVEMENT DISTRICT AD VALOREM TAX REFUNDING
BONDS, SERIES [TO BE DESIGNATED, INITIALLY 2020A] (TAXABLE) IN AN AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING $350,000,000 (THE "REFUNDING BONDS"), IN ONE OR MORE SERIES, TO PROVIDE FOR THE ADVANCE REFUNDING OF ALL OR A PORTION OF THE DISTRICT’S AD VALOREM TAX BONDS, SERIES 2013A AND AD VALOREM TAX REFUNDING BONDS, SERIES 2013B, MATURING ON OR AFTER JUNE 1, 2024 (INDIVIDUALLY AND/OR COLLECTIVELY, THE "REFUNDED BONDS"); DELEGATING TO THE PRESIDENT, THE SECRETARY, THE DISTRICT ADMINISTRATOR, THE DEPUTY DISTRICT ADMINISTRATOR AND THE DISTRICT COMPTROLLER THE AUTHORIZATION TO AWARD THE SALE OF EACH SUCH SERIES OF REFUNDING BONDS ON A NEGOTIATED BASIS; APPROVING THE FORM AND CONTENT OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND THE EXECUTION AND DELIVERY OF A FINAL OFFICIAL STATEMENT WITH RESPECT TO THE SERIES 2020A BONDS; APPROVING THE FORM AND CONTENT OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTRACT OF PURCHASE WITH RESPECT TO THE SERIES 2020A BONDS; APPROVING THE FORM AND CONTENT OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT WITH RESPECT TO THE REFUNDED BONDS; AUTHORIZING U.S. BANK NATIONAL ASSOCIATION TO ACT AS REGISTRAR, PAYING AGENT AND AUTHENTICATING AGENT WITH RESPECT TO THE REFUNDING BONDS AND AS ESCROW AGENT WITH RESPECT TO THE REFUNDED BONDS; APPROVING THE FORM AND CONTENT OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A REGISTRAR AND PAYING AGENT AGREEMENT AND A DISCLOSURE DISSEMINATION AGENT AGREEMENT RELATING TO THE REFUNDING BONDS; MAKING CERTAIN FINDINGS, REPRESENTATIONS AND COVENANTS WITH RESPECT THERETO; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT THERETO; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the “Board”) of the Reedy Creek Improvement District (the “District”) previously adopted a Resolution on April 4, 1972 (the “1972 Resolution”) authorizing the issuance of certain ad valorem tax bonds and additional bonds thereunder on a parity therewith; and

WHEREAS, on November 15, 1991, the District adopted Resolution No. 245 (the “1991 Resolution”) providing for the amendment and restatement of the 1972 Resolution as provided therein, and on April 21, 1995 the District adopted Resolution No. 313 (the “1995 Resolution”), inter alia, amending the 1991 Resolution; and

WHEREAS, on July 24, 2013, the District adopted Resolution No. 551 (the “2013A Resolution”) supplementing and amending the 1991 Resolution as amended, to authorize the issuance of the District’s Ad Valorem Tax Bonds, Series 2013A and to amend certain provisions of a prior refunding Resolution No. 546 adopted on February 27, 2013 (the “2013B Resolution”) regarding compliance with certain refunding parameters (the 1991 Resolution as supplemented and amended, including as supplemented and amended by the 1995 Resolution, the 2013A Resolution and the 2013B Resolution, is hereinafter referred to as the “Bond Resolution”); and

WHEREAS, as a result of a decline in interest rates the District now desires to issue Reedy Creek Improvement District Ad Valorem Tax Refunding Bonds (Taxable) (“Refunding Bonds”) in one or more series and at one or more times, the first of which shall be designated “Series 2020A (Taxable)” in an aggregate principal amount not exceeding $350,000,000, pursuant to this Resolution, payable on a parity with the bonds outstanding under the Bond Resolution, to provide for the advance refunding of all or a portion of the District’s Ad Valorem Tax Bonds, Series 2013A and/or Ad Valorem Tax Refunding Bonds, Series 2013B, maturing on or after June 1, 2024 (the “Refunded Bonds”), as more particularly described in Exhibit A attached hereto; and

WHEREAS, the Board wishes to approve the form and content of and authorize the execution and delivery by the District of one or more Escrow Deposit Agreements relating to the Refunded Bonds (the “Escrow Deposit Agreements”), the proposed form of which is attached hereto as Exhibit C, to provide for the payment of the Refunded Bonds, and to appoint U.S. Bank National Association to act as escrow agent thereunder with respect to the Refunded Bonds; and

WHEREAS, the Board wishes to approve the form of and authorize the execution and delivery by the District, subject to the conditions hereinafter set forth, of one or more Contracts of Purchase substantially in the form of Exhibit C attached hereto (the “Purchase Contracts”), with the underwriters named therein (the “Underwriters”), with respect to the Refunding Bonds; and

WHEREAS, the Board desires to approve the form and content of one or more Preliminary Official Statements relating to the Refunding Bonds each substantially in the form of Exhibit E attached hereto with such changes as are appropriate to reflect
the terms of the related series of Refunding Bonds, to deem each “final” for purposes of Rule 15e2-12 of the Securities and Exchange Commission (the “Rule”) and to authorize the execution and delivery of a final Official Statement with respect to the related series of Refunding Bonds (each a “Final Official Statement”) with such changes from the Preliminary Official Statement as shall be approved by the President, the Secretary, the District Administrator, the Deputy District Administrator or the District Comptroller (the “Official Statement”); and

WHEREAS, the Board wishes to approve the form of and authorize the execution and delivery by the District of one or more Registrar and Paying Agent Agreements, each in substantially the form of Exhibit D attached hereto (the “Paying Agent Agreements”) and to appoint U.S. Bank National Association to act as the registrar and paying agent thereunder and as authenticating agent for the related series of Refunding Bonds; and

WHEREAS, the Board wishes to approve the form and content of and authorize the execution and delivery by the District of one or more Disclosure Dissemination Agent Agreements in connection with the Refunding Bonds, each substantially in the form attached hereto as Exhibit H, and

WHEREAS, because of the current conditions existing in the market for securities similar to the Refunding Bonds, the Board finds it appropriate to delegate to the President, the Secretary, the District Administrator, the Deputy District Administrator or the District Comptroller, the authority to accept an offer from the Underwriters to purchase a series of Refunding Bonds pursuant to the terms of the related Purchase Contract, if certain conditions set forth in this Resolution are met; and

WHEREAS, the Board desires to take certain other actions with respect to, and to make other authorizations related to, the issuance of the Refunding Bonds;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE REEDY CREEK IMPROVEMENT DISTRICT THAT:

SECTION 1. Authority. This Resolution is adopted pursuant to Chapter 67-764, Laws of Florida, Special Acts of 1967, Chapter 132, Florida Statutes, and other applicable provisions of law (collectively, the “Act”) and the Bond Resolution.

SECTION 2. Definitions. All terms used herein in capitalized form, unless otherwise defined herein, shall have the same meanings as are ascribed to such terms in the Bond Resolution. All terms defined in the preamble hereto shall have the meanings ascribed therein. As used herein, the following terms shall have the meanings set forth below:

“2013A Bonds” means the $344,960,000 aggregate principal amount Reedy Creek Improvement District Ad Valorem Tax Bonds, Series 2013A, of which $344,960,000 remains Outstanding.

“2013B Bonds” means the $40,950,000 aggregate principal amount Reedy Creek Improvement District Ad Valorem Tax Refunding Bonds, Series 2013B, of which $22,105,000 remains Outstanding.

“2015A Bonds” means the $50,925,000 aggregate principal amount Reedy Creek Improvement District Ad Valorem Tax Refunding Bonds, Series 2015A, of which $14,975,000 remains Outstanding.

“2016A Bonds” means the $165,500,000 aggregate principal amount Reedy Creek Improvement District Ad Valorem Tax Bonds, Series 2016A, of which $163,845,000 remains Outstanding.

“2017A Bonds” means the $199,375,000 aggregate principal amount Reedy Creek Improvement District Ad Valorem Tax Bonds, Series 2017A, of which $193,340,000 remains Outstanding.

“Closing Date” means the respective date of issuance of each series of the Refunding Bonds.

“Escrow Agent” means U.S. Bank National Association, appointed hereunder to serve as escrow agent under the Escrow Deposit Agreements, its successors or assigns.

“Escrow Deposit Agreements” means one or more Escrow Deposit Agreements with respect to the Refunded Bonds, the proposed form of which is attached to this Resolution as Exhibit G, each between the District and the Escrow Agent, pursuant to which a portion of the proceeds of the Refunding Bonds, together with investment earnings thereon and certain other funds and
investments, will be held in irrevocable escrow for the payment of the principal of and interest on the related series of Refunded Bonds.

“Paying Agent” means U.S. Bank National Association, appointed hereunder to serve as Paying Agent and Registrar under the Paying Agent Agreement, its successors or assigns.

“President” means the President or Vice President of the Board.

“Refunded Bonds” means the 2013A Bonds and/or the 2013B Bonds, maturing on or after June 1, 2024 which are to be refunded hereunder.

“Secretary” means the Secretary to the Board.

SECTION 3. Findings and Awards.

A. The District is authorized by the Act to own, acquire, construct, equip, operate, improve and maintain roads located within or outside of the District and projects of all types and descriptions and facilities for the carrying out of the functions of the District and to issue ad valorem tax bonds to pay all or part of the cost of the acquisition, construction, maintenance and operation of any project authorized by the Act.

B. The primary livelihood of the residents and taxpayers of the District is tourism, and the provision of improvements to the roads and other public ways of the District will enhance the District and benefit the residents and taxpayers thereof by promoting development and having a positive impact on the general economy of the District.

C. It is necessary, desirable and in the best interest of the District that the Refunding Bonds be issued to advance refund the Refunded Bonds.

D. No series of the Refunding Bonds will be issued until all conditions relating to the issuance of Refunding Bonds under the Bond Resolution have been met, including, but not limited to, (i) the Maximum Bond Service Requirement on all Bonds issued under the Bond Resolution and then Outstanding and the Refunding Bonds to be issued hereunder shall not exceed eight-five percent (85%) of the estimated annual collections from Ad Valorem Taxes calculated as provided in the Bond Resolution, and (ii) the principal amount of the proposed issuance of Refunding Bonds together with all other Bonds then outstanding will not exceed in the aggregate fifty percent (50%) of the assessed value of the taxable property within the District, and when issued, the Refunding Bonds will be payable on a parity with the District’s Outstanding unrefunded 2013A Bonds, unrefunded 2013B Bonds, unrefunded 2015A Bonds, unrefunded 2016A Bonds, and unrefunded 2017A Bonds and with any other additional parity bonds hereafter issued under the terms of the Bond Resolution.

E. The District will issue the Series 2020A Bonds with the intent that the interest thereon will not be excludable from the gross income of the Holders thereof for federal income tax purposes.

F. It is hereby found, determined and declared that a negotiated sale of the Refunding Bonds is in the best interest of the District and is found to be necessary on the basis of the following reasons, as to which specific findings are hereby made:

(i) Due to the volatility of the municipal market, including the market for taxable securities such as the Refunding Bonds, the District must be able to enter the market at the most advantageous time, rather than at a specific advertised date, thereby permitting the District to obtain the best possible price and interest rate with respect to the Refunding Bonds.

(ii) The Underwriters have participated in structuring the issuance of the Refunding Bonds and can assist the District in attempting to obtain the most attractive financing for the District.

(iii) The nature of the refunding of the Refunded Bonds is a complex transaction which requires the assistance of an underwriter in dealing with prospective investors.

G. It is hereby ascertained, determined and declared that it is in the best interest of the District to authorize each of the President, the Secretary, the District Administrator, the Deputy District Administrator and the District
Comptroller to accept an offer of the Underwriters to purchase one or more series of Refunding Bonds at a private negotiated sale upon the terms and conditions set forth herein and in the related Purchase Contract or as determined by the President, the Secretary, the District Administrator, Deputy District Administrator or District Comptroller in accordance with the terms hereof.

H. The Underwriters will provide to the District, prior to the execution of the related Purchase Contract, a disclosure statement regarding the related series of Refunding Bonds, containing the information required by Section 218.385(6), Florida Statutes.

I. The District is authorized under the Act and Chapter 132, Florida Statutes to issue Refunding Bonds and to deposit the proceeds thereof in escrow to provide for the payment when due of the principal of, interest on and redemption premiums, if any, in connection with the Refunded Bonds.

J. Unless rated by a nationally recognized rating service in any one of the three highest classifications, the rate of interest borne by the Refunding Bonds shall not exceed the maximum interest rate established pursuant to the terms of Section 159.825(1)(d), Florida Statutes. It is estimated that the present value of the total debt service savings anticipated to accrue to the District from the issuance of the Refunding Bonds, calculated in accordance with Section 132.35(2), Florida Statutes, shall be at least 5.00% of the aggregate principal amount of the Refunded Bonds to be refunded.

K. The principal amount of each series of Refunding Bonds shall not exceed an amount sufficient to pay the sum of the principal amount of the related Refunded Bonds that are outstanding on the date of issuance of such series of Refunding Bonds, the aggregate amount of unmatured interest payable on such Refunded Bonds to and including the date that they are called for redemption, the applicable redemption premiums, if any, related to such Refunded Bonds that are called for redemption, and the costs of issuance of the related series of Refunding Bonds, all in accordance with Section 132.35, Florida Statutes.

L. The sum of the present value of the total payments of both principal and interest to become due on the portion of the Refunding Bonds (excluding all such principal and interest payments as will be made with moneys held by the Escrow Agent under the Escrow Deposit Agreements) allocated to the refunding of the related Refunded Bonds and the present value of costs of issuance of such portion of the Refunding Bonds, if any, not paid with proceeds of the Refunding Bonds, will be less than the present value of the principal and interest payments to become due at their stated maturities, or earlier mandatory redemption dates, on the related Refunded Bonds.

M. No series of the Refunding Bonds shall mature later than the maturity date of the related Refunded Bonds.

N. The first installment of principal of each series of Refunding Bonds shall mature, or be subject to mandatory redemption, not later than the date of the first stated maturity or mandatory redemption of the related Refunded Bonds occurring after the issuance of such series of Refunding Bonds.

O. The District Comptroller shall have filed a certificate with the Board setting forth the present value of the total debt service savings which will result from the issuance of such series of Refunding Bonds to refund a portion of the Refunded Bonds, computed in accordance with the terms of Section 132.35, Florida Statutes, and demonstrating mathematically that the series of Refunding Bonds is issued at a lower net average interest cost rate than the related Refunded Bonds.

P. Unless rated by a nationally recognized rating service in any one of the three highest classifications, each series of Refunding Bonds shall only be issued at a rate of interest not exceeding the maximum interest rate established pursuant to the terms of Section 159.825(1)(d), Florida Statutes.

SECTION 4. Resolution to Constitute a Contract. In consideration of the acceptance of the Refunding Bonds authorized to be issued hereunder by those who shall hold the same from time to time, this Resolution, together with the Bond Resolution, shall be deemed to be and shall constitute a contract between the District and the Bondholders of the Refunding Bonds. The covenants and agreements herein set forth to be performed by the District shall be for the equal benefit, protection and security of the Bondholders, and the Refunding Bonds shall be of equal rank and without preference, priority or distinction over any other thereof, except as expressly provided herein.

SECTION 5. Authorization of Refunding. The District hereby authorizes the advance refunding of the Refunded Bonds. The District hereby authorizes (i) the deposit and pledge of a sufficient portion of the proceeds of the Refunding Bonds, together with interest earnings thereon, and certain other funds of the District, if necessary, to pay the principal of, interest on and
redemption premiums, if any, with respect to the Refunded Bonds, (ii) the investment and reinvestment of a portion of the proceeds from the sale of Refunding Bonds in Government Obligations for the purpose of effecting the defeasance of the Refunded Bonds, (iii) the calling of the Refunded Bonds prior to their dates of maturity as set forth in the related Escrow Deposit Agreement, and (iv) the disbursement of unneeded principal and income, if any, from the funds and accounts created and established pursuant to each Escrow Deposit Agreement to the District in accordance with the terms of such Escrow Deposit Agreement. The District hereby elects to call and redeem the Refunded Bonds in accordance with the terms of the Escrow Deposit Agreement as approved by the President, Secretary, District Administrator, Deputy District Administrator or the District Comptroller.

The Escrow Agent is hereby directed in the name of the District, to cause notice of such call to be given as required by law and by the terms of the Refunded Bonds, and the Escrow Deposit Agreement.

SECTION 6. **Authorization of Refunding Bonds.** Subject and pursuant to the provisions of this Resolution and any subsequent resolutions adopted by the Board in connection with the Refunding Bonds and prior to the issuance thereof, Refunding Bonds of the District to be known as "Reedy Creek Improvement District Ad Valorem Tax Refunding Bonds, Series [To be Designated, initially 2020A (Taxable)]" are hereby authorized to be issued in an aggregate principal amount not exceeding $350,000,000, in one or more series, to provide for the refunding of all or a portion of the Refunded Bonds, and the payment of the costs of issuance of each series of Refunding Bonds, with the exact principal amount to be determined in accordance with the terms hereof.

SECTION 7. **Delegation to President and Secretary, District Administrator, Deputy District Administrator or District Comptroller: Terms and Form of Refunding Bonds.**

A. The President, the Secretary, the District Administrator, the Deputy District Administrator or the District Comptroller are hereby authorized and directed to award the sale of each series of the Refunding Bonds to the Underwriters and to approve the terms thereof, including, without limitation, the principal amounts thereof, the series designations thereof, the date thereof, the interest rates with respect thereto, the purchase price thereof and the redemption terms with respect thereto, provided, however, that in no event shall (i) the aggregate principal amount of the Refunding Bonds exceed $350,000,000, (ii) the purchase price of each series of Refunding Bonds be less than 98% of the face amount thereof (the "Minimum Purchase Price"), (iii) the present value of the total savings anticipated to accrue to the District upon each refunding the Refunded Bonds be less than 5.00% of the aggregate principal amount of the Refunded Bonds to be refunded, or (iv) the interest rates exceed the maximum rates permitted by applicable law.

B. Each series of the Refunding Bonds shall bear interest from their date, payable semiannually on the first day of June and the first day of December of each year, at the rate(s), and shall mature in accordance with the schedules, set forth or incorporated by reference in the related Purchase Contract and Final Official Statement and approved by the President, the Secretary, the District Administrator, Deputy District Administrator or the District Comptroller, such approval to be conclusively evidenced by their execution and delivery of the related Purchase Contract. The principal of each series of the Refunding Bonds shall be payable in annual installments, as shall be set forth in the related Purchase Contract and approved by the President, the Secretary, the District Administrator, the Deputy District Administrator or the District Comptroller, the execution and delivery thereof to be conclusive evidence of such approval.

Each series of the Refunding Bonds shall be issued as fully registered bonds in the denomination of $5,000 each or any integral multiple thereof. Interest on the Refunding Bonds shall be computed on the basis of a 360-day year consisting of twelve (12) thirty (30) day months.

So long as there shall be maintained a book-entry-only system with respect to a series of Refunding Bonds, the following provisions shall apply:

The Refunding Bonds shall initially be issued in the name of Cede & Co. as nominee for The Depository Trust Company ("DTC"), which will act initially as securities depository for the Refunding Bonds and so long as the Refunding Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof. On original issue, the Refunding Bonds shall be deposited with DTC, which shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("DTC Participants") and other institutions that clear through or maintain a custodial relationship with DTC Participants, either directly or indirectly ("Indirect Participants"). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Refunding Bonds ("Beneficial Owners").
The principal of and interest on the Refunding Bonds at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC, the Paying Agent, or the District.

The Refunding Bonds shall initially be issued in the form of one fully registered Bond for each maturity and shall be held in such form until maturity. Individuals may purchase beneficial interests in denominations of $5,000 or integral multiples thereof, in book-entry-only form, without certificated Refunding Bonds, through DTC Participants and Indirect Participants.

DURING THE PERIOD FOR WHICH Cede & Co. IS REGISTERED OWNER OF THE REFUNDING BONDS, ANY NOTICE TO BE PROVIDED TO ANY REGISTERED OWNER WILL BE PROVIDED TO Cede & Co. DTC SHALL BE RESPONSIBLE FOR NOTICE TO DTC PARTICIPANTS AND DTC PARTICIPANTS SHALL BE RESPONSIBLE FOR NOTICE TO INDIRECT PARTICIPANTS, AND DTC PARTICIPANTS AND INDIRECT PARTICIPANTS SHALL BE RESPONSIBLE FOR NOTICE TO INDIVIDUAL PURCHASERS OF BENEFICIAL INTERESTS.

The District has entered into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the District. In the event of such termination, the District shall select another securities depository. If the District does not replace DTC, the Registrar will register and deliver to the Beneficial Owners replacement Refunding Bonds in the form of fully registered Refunding Bonds of the same series and maturity, in denominations of $5,000 or integral multiples thereof, in accordance with instructions from Cede & Co.

SECTION 8. Redemption Provisions. The Refunding Bonds shall be subject to such optional and mandatory redemption provisions, if any, as are provided in the Purchase Contract for the related series of Refunding Bonds, and approved by the President, the Secretary, the District Administrator, the Deputy District Administrator or the District Comptroller, the execution thereof to be conclusive evidence of such approval.

SECTION 9. Notice of Redemption. In lieu of the requirements of Section 129 of the Bond Resolution, each notice of redemption, if any, with respect to the Refunding Bonds shall meet the requirements set forth below. Notice of any redemption of Refunding Bonds hereunder shall be mailed, by first class mail, or such other manner as may be customary for the industry, to the registered owner of each Refunding Bond to be redeemed at such Holder's registered address as it appears in the bond register or at such other address as is furnished in writing by such Holder to the Registrar; provided, however, that failure to give any such notice to any Holder, or any defect therein, shall not affect the validity of the redemption proceedings for any Refunding Bond with respect to which no such failure or defect has occurred.

(i) Each notice of redemption shall set forth (A) the name and address of the Paying Agent, a contact person with the Paying Agent and his or her telephone number, (B) the complete official name of the Refunding Bonds to be redeemed, (C) theCUSIP numbers, if any, of the Refunding Bonds being redeemed, provided that any such notice shall state that no representation is made as to the correctness of CUSIP numbers either as printed on such Refunding Bonds or as contained in the notice of redemption and that reliance may be placed only on the identification numbers contained in the notice or printed on such Refunding Bonds, (D) any other descriptive information needed to identify accurately the Refunding Bonds being redeemed, including, but not limited to, the original issuance date and maturity date of, and interest rate on, such Bonds, (E) in the case of partial redemption of any Refunding Bonds, the respective principal amounts thereof to be redeemed; (F) the date of mailing of redemption notices, (G) the redemption date; (H) the redemption price; and (I) that on the redemption date the redemption price will become due and payable upon each such Proposed Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date.

(ii) Each notice of redemption shall be sent at least twenty (20) days and not more than sixty (60) days before the redemption date.
Notwithstanding the above, so long as the Refunding Bonds are held in a book-entry only system maintained by DTC, such notice of redemption shall only be sent to DTC or its designee.

SECTION 10. **Funds and Accounts.** [Reserved.]

SECTION 11. **Application of Proceeds of Refunding Bonds.** The proceeds from the sale of Refunding Bonds shall be applied by the District as follows:

(i) Upon issuance of each series of the Refunding Bonds there shall be paid to the Escrow Agent an amount to be provided in the related Escrow Deposit Agreement for the defeasance of the related Refunded Bonds; and

(ii) The balance of the proceeds from the sale of each series of the Refunding Bonds shall be paid to the District and used to pay the costs of issuing the related series of Refunding Bonds.

SECTION 12. **Form of Refunding Bonds.** The Refunding Bonds shall be in substantially the form of Exhibit B hereto, subject to such changes, omissions and insertions and such filling of blanks as the officers executing the same shall, in accordance with the terms of this Resolution, approve, such execution and delivery to be conclusive evidence of such approval.

SECTION 13. **Approval of a Purchase Contract for Refunding Bonds.** The form of a Purchase Contract for the Refunding Bonds, substantially in the form presented hereto as Exhibit C, by the Underwriters is hereby approved, subject to such changes, insertions and omissions and such filling of blanks therein as may be approved and made in such Purchase Contract by the President, the Secretary, the District Administrator, the Deputy District Administrator or the District Comptroller, in a manner consistent with the provisions of Sections 7 and 8 of this Resolution, such execution and delivery to the Underwriters to be conclusive evidence of such approval. Upon receipt of a disclosure statement from the Underwriters, the President, the Secretary, the District Administrator, the Deputy District Administrator or the District Comptroller is hereby authorized to accept one or more offers of the Underwriters to purchase Refunding Bonds in an aggregate principal amount not exceeding $350,000,000, at a rate or rates not to exceed the maximum rate allowed by law and at a purchase price of not less than the Minimum Purchase Price, upon the terms and conditions set forth in the Purchase Contract, and, so long as the present value of the total savings to accrue to the District upon refunding the Refunded Bonds shall be not less than 5.00% of the aggregate principal amount of the Refunded Bonds. The President, the Secretary, the District Administrator, the Deputy District Administrator or the District Comptroller are hereby authorized to execute and deliver the related Purchase Contract for and on behalf of the District pursuant to the terms hereof and of the related Purchase Contract.

SECTION 14. **Registrar and Paying Agent.** The Board hereby appoints U.S. Bank National Association as the initial Paying Agent, Registrar and Authenticating Agent in connection with the Refunding Bonds under the terms of the Registrar and Paying Agent Agreement.

SECTION 15. **Registrar and Paying Agent Agreement.** The Board hereby approves the form and content of the Registrar and Paying Agent Agreement attached hereto as Exhibit D. The President and Secretary are hereby authorized to execute and deliver on behalf of the Board, the Registrar and Paying Agent Agreement substantially in the form attached hereto with such changes, omissions and insertions as they, in accordance with the terms of this Resolution, may approve, such execution and delivery to be conclusive evidence of such approval.

SECTION 16. **Official Statement.** The Board hereby approves the form and content of the Preliminary Official Statement attached hereto as Exhibit E, and approves the use and distribution of a Preliminary Official Statement substantially in the form of Exhibit E by the Underwriters in connection with the marketing of Refunding Bonds. The President or Vice President is hereby authorized to execute and deliver, on behalf of the Board, a final Official Statement relating to Refunding Bonds with such changes, omissions and insertions from the form of Preliminary Official Statement as the officer executing the same may, in accordance with the terms of this Resolution, approve, such execution to be conclusive evidence of such approval. The use and distribution of the final Official Statement in connection with the offering and sale of Refunding Bonds by the Underwriters is hereby authorized. The District Comptroller is authorized to deem the Preliminary Official Statement other than Permitted Omissions “final” within the meaning of Rule 15c2-12 under the Securities Exchange Act of 1934, in the form as mailed, and in furtherance thereof to execute a certificate evidencing same substantially in the form attached hereto as Exhibit F.

SECTION 17. **Escrow Deposit Agreements.** The Board hereby approves the forms and content of the Escrow Deposit Agreement attached hereto as Exhibit G. The President and Secretary of the Board are hereby authorized to execute and
deliver, on behalf of the Board, the Escrow Deposit Agreement, substantially in the form attached hereto with such changes, omissions and insertions, including, without limitation, the filling of blanks therein and attachment of schedules thereto, as they, in accordance with the terms of this Resolution, may approve, such execution and delivery to be conclusive evidence of such approval.

SECTION 18. Escrow Agent. The Board hereby appoints U.S. Bank National Association as the initial Escrow Agent in connection with the Refunding Bonds under the terms of the respective Escrow Deposit Agreement.

SECTION 19. Continuing Disclosure Compliance. The District hereby approves the form and content of one or more agreements between the District and Digital Assurance Certification, L.L.C. ("DAC") for continuing secondary market disclosure in connection with Refunding Bonds (the "Disclosure Dissemination Agent Agreement"), in the form attached hereto as Exhibit H. The President, jointly with the Secretary, District Administrator, Deputy District Administrator or District Comptroller of the District, is authorized and directed to execute and deliver Disclosure Dissemination Agent Agreements substantially in the form of Exhibit H with such changes, insertions or deletions as the officers executing the same, in accordance with the terms of this Resolution, may approve, such execution and delivery to constitute conclusive evidence of such approval.

SECTION 20. Authorizations.

A. The President, the Secretary, the District Administrator, the Deputy District Administrator or the District Comptroller are hereby authorized and directed to execute and deliver the Purchase Contract with respect to the Refunding Bonds at the place provided therein and to approve such changes, in accordance with the terms of this Resolution, to the Purchase Contract as they may deem advisable. The signature of the President, the Secretary, the District Administrator, the Deputy District Administrator or the District Comptroller on the Purchase Contract and the delivery thereof shall be conclusive evidence of the acceptance of the terms thereof. The President, the Secretary, the District Administrator, Deputy District Administrator or the District Comptroller are hereby authorized and directed to deliver the Purchase Contract with respect to the Refunding Bonds immediately following the execution thereof pursuant to the terms hereof to the Underwriters.

B. The President and the Secretary are hereby authorized and directed on behalf of the District to execute the Refunding Bonds (including any temporary bond or bonds) as provided in the Bond Resolution and this Resolution, and are hereby authorized and directed upon the execution of the Refunding Bonds in substantially the form and manner set forth herein, to deliver the Refunding Bonds in the amounts authorized to be issued hereunder to the Registrars for authentication and delivery to or upon the order of the Underwriters pursuant to the Purchase Contracts upon payment of the purchase price and upon compliance by such Underwriters with the terms of such Purchase Contracts.

C. The President or Treasurer of and Secretary of the Board, the District Administrator, the Deputy District Administrator, the District Comptroller, and such other officers of the Board legally authorized to take action in their absence, and such other officers, employees or agents of the District as may be designated by the President, are each designated as agents of the Board and the District in connection with the issuance and delivery of the Refunding Bonds and are authorized and empowered, collectively or individually, to take all action and steps and to execute and deliver on behalf of the District all instruments, documents and contracts on behalf of the Board and the District that are necessary or desirable in connection with the execution and delivery of the Refunding Bonds, and which are specifically authorized or are not inconsistent with the terms and provisions of this Resolution or the Bond Resolution or any action relating to the Refunding Bonds heretofore taken by the Board. Such officers and those so designated are hereby charged with the responsibility for the issuance of the Refunding Bonds.

SECTION 21. Severability. If any one or more of the covenants, agreements or provisions of this Resolution shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be automatically replaced with acceptable language.

SECTION 22. No Third Party Beneficiaries. Except as herein otherwise expressly provided, nothing in this Resolution expressed or implied is intended or shall be construed to confer upon any person, firm or corporation other than the parties hereto, the Bond Insurer, if any, for all or any portions of the Refunding Bonds, and the owners and holders of the Refunding Bonds issued under and secured by this Resolution, any right, remedy or claim, legal or equitable, under or by reason of this Resolution or any provision hereof, this Resolution and all its provisions being intended to be and being for the sole and exclusive benefit of the parties hereto, the Bond Insurer, if any, for the Refunding Bonds, and the Holders from time to time of the Refunding Bonds issued hereunder.

SECTION 23. Controlling Law: Members of Governing Body of District Not Liable. All covenants, stipulations, obligations and agreements of the District contained in this Resolution shall be deemed to be covenants, stipulations,
obligations and agreements of the District to the full extent authorized by the Act and provided by the constitution and laws of the State of Florida. No covenant, stipulation, obligation or agreement contained herein shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, agent or employee of the Board or the District in his or her individual capacity, and, to the extent permitted by law, neither the members of the Board, nor any present or future member, agent or employee of the Board or the District in his or her individual capacity nor any official executing the Refunding Bonds shall be liable personally on the Refunding Bonds or this Resolution or shall be subject to any personal liability or accountability by reason of the issuance or the execution by the Board or such members thereof.

SECTION 24. Open Meetings. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the Board, and that all deliberations of the Board that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

SECTION 25. Repeal of Inconsistent Resolutions. All resolutions or portions thereof previously adopted by the Board, other than the Bond Resolution, which are inconsistent with the provisions of this Resolution are hereby repealed to the extent of such inconsistency.

SECTION 26. Effective Date. This Resolution shall become effective immediately upon its adoption.

[Remainder of page intentionally left blank]
This Resolution is hereby approved and adopted by the Board of Supervisors of the Reedy Creek Improvement District, this 18th day of December, 2019.

(SEAL)  
REEDY CREEK IMPROVEMENT  
DISTRICT  

ATTEST  

President, Board of Supervisors  
Secretary, Board of Supervisors  

**Item 7B – A.3 Parking Garage – Construction Services Work Authorization**  
Mr. Jones requested Board approval to issue a Work Authorization under RCID’s Master Agreement with Poli Construction, Inc., in the amount of $75,433.00, for the design and construction of a foot bridge over a retention pond associated with the A.3 Parking Garage project. Staff also requests Board authorization for the District Administrator or Deputy District Administrator to execute change orders up to an aggregate amount of 10% of the contract amount. Funding for this request is included in the approved project budget and is derived from the RCID 2016-2020 Transportation Projects Ad Valorem Bonds. Mr. Jones advised that this request is for a foot bridge needed for maintenance and service for the area around a billboard located between the pond and I-4. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Greer and duly seconded, the Board unanimously approved the request.

**Item 7C – World Drive North Regional Stormwater Facility – RCES Soft Costs**  
Mr. Jones requested Board approval to establish a Not-To-Exceed Agreement between RCID and RCES, in the total amount of $146,000.00 for the removal of two existing transformers, pads, associated termination and removal of electrical lines in support of the World Drive North Regional Stormwater Facility project. This request includes Board authorization for RCID’s and/or RCES’s direct purchase of miscellaneous goods and ancillary services as necessary for the project. Funding for this request is included in the approved project budget and is derived from the RCID 2016-2020 Transportation Projects Ad Valorem Bonds. Mr. Jones advised that this request is for removal of two transformers in order to build a 28-acre pond. These transformers will re-used elsewhere on property. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Schooffield and duly seconded, the Board unanimously approved the request.

**Item 7D – Project 89 Electric Service – Preliminary Budget Revision**  
Mr. Herrick requested Board approval to revise the preliminary budget for the Project 89 Electric Service project from $3,550,000.00 to $4,180,000.00. Funding for this request is derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable). Mr. Herrick advised that this request is actually three separate requests. Mr. Herrick advised that originally it was intended to present as two separate early works package for temporary construction services. However, it was decided
to present as one project. Mr. Herrick advised that Cost-In-Aid-of-Construction (CIAC) is applicable on both projects. However, Mr. Herrick advised that this request includes new service and covers an increase in the preliminary budget for one project, and one CIAC. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request.

Item 7E – Project 89 Electric Service – Construction Services
Mr. Herrick requested Board approval to award a contract to Maddox Electric Company, Inc., in the amount of $760,745.00 for construction of new electric service to Project 89 Electric Service project. Staff also requests Board authorization for the District Administrator or Deputy District Administrator to execute change orders up to an aggregate amount of 10% of the contract amount. Funding for this request is included in the approved project budget and is derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable). Mr. Herrick advised that this request includes installation of 4,400 feet of cable through directional drilling. Mr. Herrick advised that there are seven new transformers as part of the project. Mr. Herrick advised that Maddox is the lowest responsive bidder. Mr. Herrick advised that the site is constantly shifting and moving, so there’s a possibility that he may come back later for a change order. Mr. Herrick advised that all services are under a CIAC. Mr. Herrick advised that the engineer was asked to relocate the drill due to late changes in the project. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Schoolfield and duly seconded, the Board unanimously approved the request.

Item 7F – Project 89 Electric Service – Owner-Furnished Material (OFM)
Mr. Herrick requested Board approval of Board approval of Owner-Furnished Material (OFM) in the amount of $300,000.00 for the Project 89 Electric Service project. Funding for this request is included in the approved project budget and is derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable). Mr. Herrick advised that this request is for Owner-Furnished Material to cover the seven new transformers and 4,400 feet of cable as well as ancillary pieces. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Greer and duly seconded, the Board unanimously approved the request. (EXHIBIT G)

Item 7G – Wastewater Collection System Inspection and Condition Assessment – Initial Budget
Mr. Herrick requested Board approval to establish an initial budget of $1,185,000.00 for the Wastewater Collection System Inspection & Condition Assessment project. Funding for this request is derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable). Mr. Herrick advised that this request is for cleaning and CCTV inspection of 105,000 linear feet of gravity sewer to look at areas that need renewal and replacement. This procedure should be done every five-seven years. Mr. Herrick advised that this project utilizes a recent public bidding process completed by Orange County. Mr. Herrick advised that this will allow us to utilize their unit pricing to reduce our overall project costs. Mr. Herrick advised that this request is not for correction, just for cleaning. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request.
Item 7H – Wastewater Collection System Inspection and Condition Assessment – Preferred Services Agreement

Mr. Herrick requested Board approval to award a contract to Envirowaste Services Group, Inc., in the amount of $826,126.000, for the Wastewater Collection System Inspection and Condition Assessment project. Staff also requests Board authorization for the District Administrator or Deputy District Administrator to execute change orders up to an aggregate amount of 10% of the contract amount. Funding for this request is included in the approved project budget and is derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable). Mr. Herrick advised that once a contract is approved, the kick-off meeting will be held in approximately one month. The project will be managed by Mr. Anthony Kasper, RCES and his team. Mr. Herrick advised that there are a lot of sewer lines in the middle of the road, so a lot of Maintenance of Traffic (MOT) will be required. Mr. Herrick advised that this project is scheduled to start in early February. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Greer and duly seconded, the Board unanimously approved the request.

Item 7I – Wastewater Collection System Inspection and Condition Assessment – RCES Soft Costs

Mr. Herrick requested Board approval of an amount Not-To-Exceed $250,000.00 for RCES engineering and construction support, including survey, submittal review and project inspection costs for the Wastewater Collection System Inspection and Condition Assessment project. This request includes Board authorization for RCID’s and/or RCES’s direct purchase of miscellaneous goods and ancillary professional services as necessary for the project. Funding for this request is included in the approved project budget and is derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable). Mr. Classe advised that for the past year or so, the Utilities Team has been looking at a lot of systems and that this is a component of all utilities systems. Mr. Classe advised that this request is initially for Capital Budget. Mr. Classe advised that this will then be an annual program of operating expenses. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request. (EXHIBIT H)

8. OTHER BUSINESS

President Hames asked if there was any further business to discuss.

Mr. Classe requested BOS approval of the 2020 BOS calendar. Mr. Classe advised that the regular BOS meetings are normally held the 4th Wednesday of each month, with the exception of budget meetings in September and meetings in November and December due to the holidays. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request.

Mr. Classe advised that there is one other item of business for approval by the BOS. This item is a Solar Service Agreement between McDonald’s USA, LLC and RCID. This agreement shall give RCID the first right to purchase all of the renewable energy credits associated with the generation
of solar energy generated by the solar PV system at McDonald’s USA, LLC’s service address of 1596 W. Buena Vista Drive, Lake Buena Vista, FL 34747. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request.

Mr. Classe advised that Chief LePere wanted to make a brief presentation.

Chief LePere advised that Deputy Chief Ferrari was tasked with preparing the Reedy Creek Fire Department to respond to potential situations on the new Skyliner cable car systems in early 2019. This task was monumental. It involved training all of RCFD emergency personnel on no less than five different pieces of equipment. In addition, surrounding fire departments were also trained on rescue techniques to enable them to safely assist RCFD, if called. Chief LePere advised that training took place for most of the year. Chief LePere advised that training included 13,233 total training hours involving 1,309 personnel. In addition, relationships had to be built and coordination with multiple stakeholders in the project, including WDI, Security, Emergency Management, consulting firms, contractors, the manufacturer, labor and the operations team. Chief LePere advised that Deputy Chief Ferrari’s dedication to this project, the Fire Department and the District, and because of his exceptional service, this task was resounding success that reflects highly on the Reedy Creek Fire Department and the Reedy Creek Improvement District. Therefore, Chief LePere awarded Deputy Chief Ferrari the Meritorious Service Award pin. Chief LePere advised Deputy Chief Ferrari to wear this pin proudly as he certainly deserves it.

Mr. Classe advised that the next BOS Meeting will take place on January 22nd at 9:30 a.m.

Mr. Classe presented the Final Thought from Chuck Swindoll, Christian pastor, author, educator and radio preacher, “I cannot even imagine where I would be today were it not for that handful of friends who have given me a heart full of joy. Let's face it, friends make life a lot more fun.”

There being no further business to come before the Board, the meeting was adjourned at 10:20 a.m.

Laurence C. Hames
President, Board of Supervisors

ATTEST

John H. Classe, Jr.
Secretary, Board of Supervisors