



**MONTEREY CONGRESS
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
OCTOBER 5, 2021
6:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.montereycongresscdd.org

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AGENDA
MONTEREY CONGRESS
COMMUNITY DEVELOPMENT DISTRICT
100 Lake Monterey Circle
Boynton Beach, Florida 33426
REGULAR BOARD MEETING
October 5, 2021
6:00 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
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- G. Old Business
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 - 1. Consider Resolution No. 2021-07 – Adopting a Fiscal Year 2020/2021 Amended Budget.....Page 5
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Publication Date
2021-09-28

Subcategory
Miscellaneous Notices

MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2021/2022 REGULAR MEETING SCHEDULE NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Monterey/Congress Community Development District will hold meeting at 100 Lake Monterey Circle, Boynton Beach, Florida 33426 at 6:00 p.m. on the following dates: October 5, 2021 November 2, 2021 December 7, 2021 January 4, 2022 February 1, 2022 March 1, 2022 April 5, 2022 May 3, 2022 June 7, 2022 July 5, 2022 August 2, 2022 September 6, 2022 The purpose of the meetings is to conduct any and all 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 Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting. From time to time one or more 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. Meeting 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 (561) 630-4922 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. MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT www.montereycongresscdd.org 9-24/2021

**MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
SEPTEMBER 7, 2021**

A. CALL TO ORDER

District Manager Jason Pierman called the September 7, 2021, Regular Board Meeting of the Monterey/Congress Community Development District (“District”) to order at 6:03 p.m. at 100 Lake Monterey Circle, Boynton Beach, Florida 33426.

B. PROOF OF PUBLICATION

Mr. Pierman presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on September 25, 2020, as part of the District’s Fiscal Year 2020/2021 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. Pierman determined that the attendance of Chairperson Betty Clark, Vice Chairman Willie Ford and Supervisors Diana Puentes, and Lissette Montavo (via phone) constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance were District Manager Jason Pierman of Special District Services, Inc.; General Counsel Scott Cochran of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.; Underwriter Sara Zare of MBS Capital Markets, LLC (via phone); and Bond Counsel Stephen Sanford of Greenberg Traurig (via phone).

Also present was Libia Cristancho, a District resident.

D. ADDITIONS OR DELETIONS TO THE AGENDA

Mr. Pierman explained that Natalia Patel had sold her unit and submitted her resignation from the Board.

A **motion** was made by Ms. Clark, seconded by Mr. Ford and unanimously passed accepting Ms. Patel’s resignation.

A **motion** was then made by Mr. Ford, seconded by Ms. Puentes and unanimously passed appointing Libia Cristancho to the vacant Seat #4. Mr. Pierman, Notary Public for the State of Florida, administered the Oath of Office to Ms. Cristancho and explained her duties as a Supervisor.

Mr. Cochran noted that, at this time, it was appropriate to Elect Officers.

A **motion** was made by Mr. Ford, seconded by Ms. Puentes and unanimously passed electing the following slate of officers:

Chair – Betty Clark
Vice Chair – Willie Ford
Assistant Secretary – Diana Puentes
Assistant Secretary – Lissette Montavo

Assistant Secretary – Libia Cristancho
Secretary/Treasurer – Jason Pierman

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

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. August 3, 2021, Regular Board Meeting

Mr. Pierman presented the minutes August 3, 2021, Regular Board Meeting and asked if there were any changes.

A **motion** was made by Ms. Clark, seconded by Mr. Ford and passed unanimously approving the minutes of the August 3, 2021, Regular Board Meeting, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider First Supplemental Special Assessment Methodology Report, Special Assessment Refunding Bonds, Series 2021

A **motion** was made by Ms. Clark, seconded by Ms. Montavo and unanimously passed to approving the First Supplemental Special Assessment Methodology Report, Special Assessment Refunding Bonds, Series 2021.

2. Consider Resolution No. 2021-06 – Adopting a Delegated Award Resolution

Resolution no. 2021-06 was presented, entitled:

RESOLUTION NO. 2021-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF ITS \$2,631,000 MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REFUNDING BONDS, SERIES 2021 (THE “BONDS”) FOR THE PURPOSE OF DEFEASING AND REDEEMING ALL OF THE OUTSTANDING MONTEREY/ CONGRESS COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2005A; DETERMINING THE NEED FOR A NEGOTIATED PRIVATE PLACEMENT OF THE BONDS TO SOUTH STATE BANK, N.A. (THE “LENDER”), AND PROVIDING FOR AN AWARD OF SUCH BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST INDENTURE AND A BOND PLACEMENT AGREEMENT; APPOINTING U.S. BANK NATIONAL ASSOCIATION AS TRUSTEE, PAYING AGENT AND BOND REGISTRAR; APPOINTING MBS CAPITAL MARKETS, LLC AS PLACEMENT AGENT; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED

NECESSARY IN CONNECTION WITH THE ISSUANCE, AND PRIVATE PLACEMENT OF THE BONDS; MAKING CERTAIN DECLARATIONS; DESIGNATING THE BONDS AS “QUALIFIED TAX-EXEMPT OBLIGATIONS” WITHIN THE MEANING OF SECTION 265(b)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; AND PROVIDING AN EFFECTIVE DATE.

Mr. Sanford explained that this resolution awards the bonds to SouthState at a rate of 2.06% for \$2,631,000. He further explained that the closing would take place on September 29th, and that the resolution also approves the bond placement agreement and trust indenture, and designates the bonds as qualified tax exempt obligations, and recommended that the Board approve the resolution.

A **motion** was made by Mr. Ford, seconded by Ms. Clark and passed unanimously adopting Resolution No. 2021-06, as presented.

I. ADMINISTRATIVE MATTERS

Mr. Pierman noted that the next meeting would be held on October 5, 2021.

J. BOARD MEMBER COMMENTS

There were no further Board Member comments.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Clark, seconded by Mr. Ford, and unanimously passed to adjourn the Regular Board Meeting at 6:15 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2021-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MONTEREY CONGRESS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2020/2021 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Monterey Congress Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

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

Section 1. The Amended Budget for Fiscal Year 2020/2021 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 5th day of October, 2021.

ATTEST:

**MONTEREY CONGRESS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Monterey / Congress
Community Development District

**Amended Final Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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AMENDED FINAL BUDGET
MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 8/31/21
REVENUES			
O & M Assessments	72,503	72,526	72,526
Debt Assessments	286,303	286,304	286,304
Other Revenues	0	0	0
Interest Income	180	390	387
TOTAL REVENUES	\$ 358,986	\$ 359,220	\$ 359,217
EXPENDITURES			
Supervisor Fees	6,000	5,000	4,000
Payroll Taxes (Employer)	480	390	306
Engineering/Inspections	3,000	3,000	1,200
Management	20,916	20,916	19,173
Secretarial	3,000	3,000	2,750
Legal	7,000	7,800	5,801
Assessment Roll	3,000	3,000	0
Audit Fees	3,200	3,200	3,200
Insurance	6,000	5,513	5,513
Legal Advertisements	1,250	1,250	991
Miscellaneous	750	750	653
Postage	225	100	87
Office Supplies	400	400	229
Dues & Subscriptions	175	175	175
Trustee Fee	4,100	4,089	4,089
Continuing Disclosure Fee	1,000	1,000	1,000
Website Management	2,000	2,000	1,833
Reserve	5,837	5,837	2,325
TOTAL EXPENDITURES	\$ 68,333	\$ 67,420	\$ 53,325
REVENUES LESS EXPENDITURES	\$ 290,653	\$ 291,800	\$ 305,892
Bond Payments	(269,125)	(272,721)	(272,721)
BALANCE	\$ 21,528	\$ 19,079	\$ 33,171
County Appraiser & Tax Collector Fee	(7,176)	(4,372)	(4,372)
Discounts For Early Payments	(14,352)	(13,570)	(13,570)
EXCESS/ (SHORTFALL)	\$ -	\$ 1,137	\$ 15,229
Carryover From Prior Year		0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 1,137	\$ 15,229

FUND BALANCE AS OF 9/30/20
FY 2020/2021 ACTIVITY
FUND BALANCE AS OF 9/30/21

\$134,535
\$1,137
\$135,672

AMENDED FINAL BUDGET
MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 8/31/21
REVENUES			
Interest Income	300	18	17
NAV Tax Collection	269,125	272,721	272,721
Bond Refunding Proceeds	0	2,631,000	0
Total Revenues	\$ 269,425	\$ 2,903,739	\$ 272,738
EXPENDITURES			
Principal Payments (2005)	120,000	2,805,000	120,000
Extraordinary Principal Payments (2005)	0	25,000	25,000
Interest Payments (2005)	149,425	211,441	151,709
Cost Of Bond Refunding Issuance	0	184,207	0
Total Expenditures	\$ 269,425	\$ 3,225,648	\$ 296,709
Excess/ (Shortfall)	\$ -	\$ (321,909)	\$ (23,971)

FUND BALANCE AS OF 9/30/20	\$326,727
FY 2020/2021 ACTIVITY	(\$321,909)
FUND BALANCE AS OF 9/30/21	\$4,818

Notes

Interest Fund Balance = \$4,818*. Revenue Fund Balance = \$0*.

Interest Fund Balance To Be Used To Make 11/1/2021 Interest Payment Of \$4,818

* Approximate Amounts

Series 2005 Bond Information	Refinanced On 9/29/21	
Original Par Amount =	\$4,045,000	Annual Principal Payments Due:
Interest Rate =	5.375%	May 1st
Issue Date =	October 2005	Annual Interest Payments Due:
Maturity Date =	May 2036	May 1st & November 1st
Par Amount As Of 9/30/21 =	\$0	
Series 2021 Bond Refunding Information		
Original Par Amount =	\$2,631,000	Annual Principal Payments Due:
Interest Rate =	2.060%	May 1st
Issue Date =	September 2021	Annual Interest Payments Due:
Maturity Date =	May 2036	May 1st & November 1st
Par Amount As Of 9/30/21 =	\$2,631,000	