

**MINUTES OF MEETING
FIDDLER’S CREEK COMMUNITY DEVELOPMENT DISTRICT #2**

The Board of Supervisors of the Fiddler’s Creek Community Development District #2 held a Continued Meeting on July 25, 2019 at 9:30 a.m., at the Fiddler’s Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.

Present at the meeting were:

Elliot Miller	Chair
Victoria DiNardo	Vice Chair
Linda Viegas	Assistant Secretary
Bill Klug	Assistant Secretary
John Nuzzo	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Rick Reyes	Special Counsel
Court Reporter	

FIRST ORDER OF BUSINESS

Call to Order

Mr. Adams called the Continued Meeting to order at 9:31 a.m.

SECOND ORDER OF BUSINESS

Roll Call

All Supervisors were present, in person, along with Mr. Adams, Mr. Reyes and the Court Reporter.

THIRD ORDER OF BUSINESS

Announce Executive Session/Continued Meeting Recess

The primary purpose for today’s Continued Meeting was to hold an Executive Session, as requested by Special Counsel at the Regular Meeting on July 24, 2019, to discuss the concept of the interpleader action being settled and refinancing the bond.

Mr. Adams recessed the Continued Meeting at 9:32 a.m., and turned the transcription over to the Court Reporter.

The Executive Session closed and the Continued Meeting reconvened at 10:15 a.m.
All Supervisors were present, in person, along with Mr. Adams and Mr. Reyes.

FIFTH ORDER OF BUSINESS

**Consideration of Any Actions Resulting
from Executive Session**

Mr. Reyes requested a motion approving and authorizing engagement of FMSbonds, Inc., to pursue refinancing of the 2003 A bonds, pursuant to the settlement agreement that was entered into between Fiddler's Creek, Investor LLC, the receiving investor LLC, ITG Fund 2 and Daniel Carter, that was reviewed in the Executive Session.

Mr. Adams asked for the motion to include authorizing the Chair to execute the agreement and including the G17 Disclosure.

Mr. Miller asked for the motion to include authorizing the Chair to exercise discretion on items involved, such as dealing with rating agencies, etc.

Mr. Reyes summarized, for clarification, that this motion would be approving refinancing the bonds, contingent on the interpleader litigation being settled, as provided in the document, which would resolve that litigation, including Wilmington Trust's legal fees and would result in a release of Fiddler's Creek CDD #2 of any claims against Fiddler's Creek CDD #2 from those parties.

Mr. Miller asked that the motion include the payment out of the bond premium of up to \$100,000. Mr. Reyes pointed out that was part of the binding settlement.

On MOTION by Mr. Klug and seconded by Ms. DiNardo, with all in favor, approving and authorizing engagement of FMSbonds, Inc., to pursue refinancing of the 2003 A bonds, pursuant to the settlement agreement that was entered into between Fiddler's Creek LLC, Fiddler's Creek Investor LLC, ITG Fund 2 and Daniel Carter, contingent upon the interpleader litigation being settled, as provided for in the binding document that was reviewed in the Executive Session, which would resolve that litigation, including Wilmington Trust's legal fees, and result in a release of Fiddler's Creek CDD #2 of any claims against Fiddler's Creek CDD #2 from those parties, authorizing the payment out of the bond premium of up to \$100,000, which was part of the binding settlement, and authorizing the Chair to execute the agreement, including the G17 Disclosure, and to exercise discretion on items involved, such as dealing with rating agencies, etc., was approved.

Mr. Miller asked for authorization to accept and utilize the letter from FCC Marsh, LLC, which he distributed as part of the transaction, in which CDD #2 agreed to use up to \$100,000 of the bond premiums for payment of Wilmington Trust's legal fees.

On MOTION by Mr. Klug and seconded by Ms. DiNardo, with all in favor, authorizing the chair to accept and utilize the letter from FCC Marsh, LLC, as part of the transaction, to use up to \$100,000 of the bond premiums for payment of Wilmington Trust's legal fees, was approved.

SIXTH ORDER OF BUSINESS

Other Business

There being no other business, the next item followed.

SEVENTH ORDER OF BUSINESS

Supervisors' Requests

Ms. Viegas asked if the proposed Fiscal Year 2020 budget needed to be changed for the litigation. The decision was to leave the proposed Fiscal Year 2020 budget alone for now. Mr. Adams stated that the District would go into Fiscal Year 2020 with that budget number and anything that is not spent would fall to fund balance.

Mr. Miller asked for authorization to work with Bond Counsel related to Taylor Morrison's removal of 210 acres and dealing with their disposal of the 2014-4 bonds. Mr. Adams felt that works into working with FMSbonds, Inc., on the refinancing.

On MOTION by Ms. DiNardo and seconded by Ms. Viegas, with all in favor, authorizing the Chair to work with Bond Counsel on matters related to Taylor Morrison's removal of 210 acres and dealing with their disposal of the 2014-4 bonds and paying off \$12.6 in million outstanding debt, was approved.

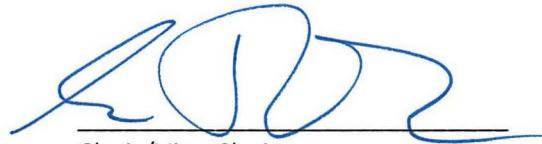
EIGHTH ORDER OF BUSINESS

Adjournment

There being nothing additional to discuss, the meeting adjourned.

On MOTION by Ms. DiNardo and seconded by Ms. Viegas, with all in favor, the meeting adjourned at 10:20 a.m.


Secretary/Assistant Secretary


Chair/Vice Chair