



**CORONADO
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
SPECIAL BOARD MEETING
MARCH 7, 2017
6:15 P.M.**

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

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

AGENDA
CORONADO COMMUNITY DEVELOPMENT DISTRICT
Islands at Doral Clubhouse Meeting Room,
8250 N.W. 112th Court,
Doral, Florida 33178
SPEICAL BOARD MEETING
March 7, 2017
6:15 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. February 16, 2017 Regular Board Meeting.....Page 2
- G. Old Business
 - 1. Discussion Regarding Soft Gate/Security Camera Improvement Project
 - 2. Staff Report as Required
- H. New Business
 - 1. Consider District Counsel Agreement/Engagement – Refunding Bonds.....Page 5
 - 2. Consider Bond Counsel and Disclosure Counsel Engagement – Refunding Bonds.....Page 7
 - 3. Consider Underwriter’s Engagement – Refunding Bonds.....Page 10
 - 4. Discussion Regarding Trustee and Acceptance of Trustee Engagement – Refunding Bonds...Page 16
 - 5. Consider Resolution No. 2017-01 – Confirming Intent to Issue Special Assessment Revenue Refunding Bonds and Authorizes Staff to Take Necessary Actions.....Page 17
 - 6. Discussion Regarding Delegation Resolution and the Timing of Presentation
- I. Administrative & Operational Matters
 - 1. Staff Report as Required
- J. Board Member & Staff Closing Comments
- K. Adjourn

NOTICE OF SPECIAL BOARD MEETING OF THE CORONADO COMMUNITY DEVELOPMENT DISTRICT

NOTICE IF HEREBY GIVEN that the Board of Supervisors (the "Board") of the **Coronado Community Development District** (the "District") will hold a Special Board Meeting on March 7, 2017, at 6:15 p.m. in the Islands at Doral Clubhouse Meeting Room located at 8250 NW 112th Court, Doral, Florida 33178.

The purpose of the Special Board Meeting is for the Board to consider taking the necessary action(s) to proceed with refunding of the Special Assessment Bonds, Series 2007 (the "Refunding Bonds") including, but not necessarily limited to, adopting a delegation resolution, authorizing necessary and related documents, authorizing District officials to execute all required documents to facilitate issuing the Refunding Bonds and any other District business which may lawfully and properly come before the Board.

The Special Board Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. A copy of the Agenda for the meeting 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, prior to the date of the meeting.

From time to time one or two Board members may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place. Said 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 this Special Board Meeting, 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 this meeting 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 meeting.

CORONADO COMMUNITY DEVELOPMENT DISTRICT

www.coronadocdd.org

2/28

17-91/0000200862M

CORONADO COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 16, 2017

A. CALL TO ORDER

District Manager Neil Kalin called the February 16, 2017, Regular Board Meeting of the Coronado Community Development District to order at 6:17 p.m. in the Islands at Doral Clubhouse Meeting Room located at 8250 NW 112th Court, Doral, Florida 33178.

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 February 6, 2017, as legally required.

C. ESTABLISH A QUORUM

Mr. Kalin determined that the attendance of Chairman Erwin Santacruz, Vice Chairperson Gladys Huot and Supervisors Digna Cabral, Roman Gomez and Renee Bedoya constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Managers Neil Kalin & Armando Silva of Special District Services, Inc.; and District Counsel Alyssa Willson (attended via conference call) of Hopping Green & Sams, P.A.

Also present were Luis Martinez of the City of Doral Police Department and Tatiana Gomez (minor daughter of Digna Cabral), also of Doral, Florida.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

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. November 17, 2016, Regular Board Meeting

Mr. Kalin presented the minutes of the November 17, 2017, Regular Board Meeting and asked if there were any corrections. There being no corrections, a **motion** was then made by Ms. Cabral, seconded by Ms. Huot and passed unanimously to approve the minutes of the November 17, 2016, Regular Board Meeting, as presented.

G. OLD BUSINESS

1. Update on Potential for Refunding the Special Assessments Bonds, Series 2007

CORONADO COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 16, 2017

Mr. Kalin advised that due to market conditions, municipal bond rates are not as favorable; however, the District has the potential to save approximately 12% per unit per year on the annual assessments, net of associated refunding costs. The current Bond interest rate would lower from 6.00% to approximately 3.50%. Mr. Kalin also clarified that the par amount on the Bonds and the term would not be increasing. A discussion ensued after which Mr. Kalin recommended that the Board consider moving forward with the Series 2007 Bond Refunding. The consensus of the Board was to move forward and commence the refunding process and authorized Staff and the professional team to prepare all required documents to facilitate the refunding of the Series 2007 Bonds.

Mr. Kalin stated that a Special Board Meeting would be scheduled for March 7, 2017, at 6:15 p.m. in the Islands at Doral clubhouse meeting room for the purpose of approving an authorizing/delegation resolution to commence the necessary actions to proceed with the refunding of the Special Assessment Bonds, Series 2007.

2. Discussion Regarding Traffic Calming Devices

This matter was discussed under Agenda Item H-1.

3. Discussion Regarding Community “Soft Gates”

Mr. Kalin indicated that District Field Staff was in the process of obtaining quotes for the installation of barrier arm gates and cameras within the three (3) entrances/exits to the District. Mr. Kalin noted that he would provide additional information regarding this matter at an upcoming meeting.

4. Staff Report, as Required

There was no Staff Report at this time.

H. NEW BUSINESS

1. City of Doral – Traffic Enforcement Unit/Officer Martinez

Mr. Kalin introduced Mr. Luis Martinez, a Community Police Officer for the City of Doral (the “City”) Police Department (“Doral PD”), who was in attendance to discuss the enforcement of traffic rules within the District. Mr. Martinez gave an overview of the procedures that the Doral PD Traffic Unit follows in order to implement traffic rules within the City. Mr. Martinez stressed that traffic control signage and road markings should be visible and installed in accordance with the Department of Transportation (“D.O.T.”). In regard to vehicular speeding within the District, Mr. Martinez recommended that the District consider installing speed deterring devices, such as speed humps, that will discourage such actions. There being no questions from the Board, Mr. Martinez thanked all those in attendance and encouraged the Board to inform the residents of the District to

CORONADO COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 16, 2017

contact the Doral PD regarding the enforcement of traffic laws and all other police related concerns.

Mr. Kalin provided a brief overview of the City's requirements regarding the installation of speed humps, stating that the first step would be to gain a two-thirds (2/3) approval from the residents of the District regarding the installation of speed humps within the District road right-of-way. The approximate cost of installing four (4) California style speed humps and eight (8) D.O.T. standard speed hump signs is \$4,000, but due to the permitting requirements from the City (design plans, surveys, etc.), the cost will increase to approximately \$25,000. Mr. Kalin stated that District Field Staff would obtain a quote for all the elements relating to the installation of the speed humps and that this information would be provided at a future meeting.

I. ADMINISTRATIVE & OPERATIONAL MATTERS

1. Discussion Regarding Fiscal Year 2017/2018 Proposed Budget

Mr. Kalin advised that the Fiscal Year 2017/2018 Proposed Budget would be presented on March 16, 2017.

2. Staff Report, as Required

There was no Staff Report at this time.

J. BOARD MEMBER & STAFF CLOSING COMMENTS

Mr. Kalin reminded the Board of the Special Board Meeting scheduled for March 7, 2017, at 6:15 p.m.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Santacruz, seconded by Ms. Bedoya and unanimously passed to adjourn the Regular Board Meeting at 7:27 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

Hopping Green & Sams

Attorneys and Counselors

February 24, 2017

Mr. Neil Kalin
Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410

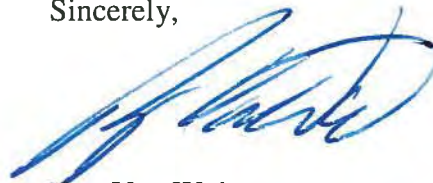
Re: Coronado Community Development District
2017 Refinancing Series 2007 Bonds

Dear Neil:

Please let this letter serve as our proposal to represent the Coronado Community Development District regarding its Refinancing of the Series 2007 Bonds at a fixed rate of \$35,000 plus costs and expenses.

Our Expense Reimbursement Policy is attached, which will become a part of this agreement. If this meets with your approval, please sign below and return to me by e-mail for our files. Thank you for this opportunity and should you have any questions please do not hesitate to contact me.

Sincerely,



Roy Van Wyk

RVW/gim

Enclosure

Neil Kalin, District Manager
Coronado Community Development District

HOPPING GREEN & SAMS P.A.
EXPENSE REIMBURSEMENT POLICY

The following is Hopping Green & Sams' standard expense reimbursement policy. This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client or matter.

All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Interest. For all statements outstanding ninety (90) days past the invoice date, simple interest at a rate of one percent (1%) per month (twelve percent per annum) will be assessed on the outstanding fees and expenses.

Teleconference Calls. All telephone charges are billed at an amount approximating actual cost.

Photocopying and Printing. In-house photocopying and printing is charged at \$0.25 per page (black & white) and \$.50 per page (color). Outside copying is billed as a pass-through of the outside vendor's charges.

Postage. Postage is billed at actual cost.

Overnight Delivery. Overnight delivery is billed at actual cost.

Local Messenger Service. Local messenger service is billed at actual cost.

Computerized Legal Research. Charges for computerized legal research are billed at an amount approximating actual cost.

Travel. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed at the IRS approved reimbursement rate.

Consultants. Unless prior arrangements are made, consultants are ordinarily employed directly by the client. Where consultants are employed by the firm, their charges are passed-through with no mark-up. The client is responsible for notifying the firm of any particular billing arrangements or procedures which the client requires of the consultant.

Other Expenses. Other outside expenses, such as court reporters, agency copies, etc. are billed at actual cost.

Word Processing and Secretarial Overtime. No charge is made for word processing. No charge is made for secretarial overtime except in major litigation matters where unusual overtime demands are imposed.

February 24, 2017

Board of Supervisors
Coronado Community Development District
c/o Special District Services, Inc.
2501 Burns Road, Suite A
Palm Beach Gardens, Florida 33410

**Re: Coronado Community Development District
Special Assessment Refunding Bonds, Series 2017**

Dear Ladies and Gentlemen:

On behalf of Squire Patton Boggs (US) LLP (“Squire Patton Boggs” or the “Firm”), I am pleased to submit this letter to you, setting forth an estimate of our legal fees and expenses to serve as Bond Counsel and Disclosure Counsel in connection with the referenced bonds (the “Bonds”) to be issued by Coronado Community Development District (the “District”).

A written engagement agreement is required or recommended by the law of professional ethics in the jurisdictions in which we practice law. The engagement agreement between us consists of this letter and the enclosed Standard Terms and Conditions of Engagement (“Standard Terms”). The engagement agreement is designed to address our responsibilities to each other and to outline for the District certain important matters that are best established early as we form an attorney-client relationship with the District in this matter.

The engagement agreement responds to requirements in the rules of professional ethics and is intended to achieve a better understanding between us. We request that the District review this agreement carefully. By proceeding with this engagement the District will be indicating to us that it has done so. It is important that the District review and understand the terms of our relationship, such as the section on “Conflicts of Interest.”

The Firm’s services as Bond Counsel will include those customarily provided by Bond Counsel in an issue such as the Bonds, including the rendering of our legal opinion (the “Bond Opinion”), provided that the proceedings for the issuance of the Bonds have been completed to our satisfaction. The Bond Opinion will address the legality and validity of the Bonds, the excludability of interest on the Bonds from gross income for federal income tax purposes and certain tax aspects of the Bonds under the laws of the State of Florida. We will address the Bond

Opinion to the District and will deliver it on the date that the District delivers the Bonds to their purchasers in exchange for their purchase price (the "Closing").

The Firm's service as Disclosure Counsel will include primary drafting responsibility for the forepart of the District's preliminary and final disclosure document and any interim revisions thereto (collectively, the "Official Statement"). The Firm's service as Disclosure Counsel will also include the review of certain documents and proceedings of the District to the extent that we consider reasonably necessary under the circumstances in order to assist the District in obtaining comfort in the accuracy and completeness of the Official Statement. This review will not rise to the level of independent verification of facts and statements contained in the Official Statement and will not be as extensive and detailed as a due diligence review that would be conducted by an underwriter or its counsel. Regardless, we will bring to your attention any matter that comes to the attention of the lawyers in our firm responsible for this matter that causes us to believe that the Official Statement will contain any untrue statement of a material fact or will omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they will be made, not misleading. At Closing, the Firm will provide a letter addressed to the District in the form customary provided by Disclosure Counsel in an issue such as the Bonds.

Based upon: (i) our current understanding of the terms, structure, size and schedule of the proposed financing, (ii) the duties and responsibilities we will undertake in connection therewith, and (iii) the time we anticipate devoting to the financing, we estimate our combined Bond Counsel and Disclosure Counsel fee will be approximately \$57,500. The foregoing fee may vary if material changes in the structure or schedule of the financing occur, or if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility. If at any time we believe that circumstances require an adjustment of our original fee estimate, we will so advise the District in order to discuss a mutually agreeable adjustment in the Bond Counsel and Disclosure Counsel fee. We will also bill the District for all client charges made or incurred in connection with our representation, such as photocopying, courier charges, transcript binding charges and other related expenses. Please note that payment of such fees and other charges is due upon Closing.

It is our understanding that the Bonds will be underwritten by FMSbonds, Inc. (the "Underwriter"). Squire Patton Boggs conducts a national practice in the area of public finance that involves the representation of issuers, investment banking firms and other parties in the issuance of governmental and private activity debt obligations. The Firm also conducts a national and international corporate law practice that includes the representation of financial institutions and other businesses in transactions, litigation and other matters. As a result of the extent and diversity of that practice, the Firm may currently represent or have previously represented the Underwriter or the entity selected to serve as trustee for the Bonds in matters unrelated to the District or the issuance of the Bonds. The Firm may also commence such representations during the time it is representing the District. Considering the lack of relationship that such other matters have to the District or to the Bonds, the Firm does not expect

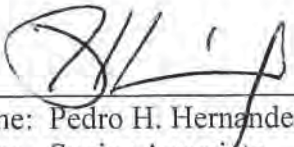
Board of Supervisors
Coronado Community Development District
February 24, 2017
Page 3

any such other representations to conflict with its fulfillment of its professional obligations to the District.

We appreciate the opportunity to serve as Bond Counsel and Disclosure Counsel to the District in connection with the issuance of the Bonds. Please evidence your acceptance of the terms of our engagement by countersigning the duplicate originals of this letter in the place indicated below, and return to the undersigned a fully executed duplicate original. If you have any questions regarding the contents of this letter or otherwise relating to the terms of our engagement, please do not hesitate to call the undersigned at 305-577-7048.

We look forward to working with you on this financing.

SQUIRE PATTON BOGGS (US) LLP

By: 
Name: Pedro H. Hernandez
Title: Senior Associate

Accepted and approved as of the
__ day of _____, 2017:

CORONADO COMMUNITY DEVELOPMENT DISTRICT

By: _____
Title: Chair, Board of Supervisors

fmsbonds
Municipal Bond Specialists

20660 W. Dixie Highway
North Miami Beach, FL 33180

February 23, 2017

Coronado Community Development District
2501 A Burns Road
The Oaks Center
Palm Beach Gardens, Florida 33410
Attn: Mr. Neil Kalin

Re: Agreement for Underwriter Services & G-17 Disclosure

Dear Mr. Kalin:

Thank you for the opportunity to work with the Coronado Community Development District (the "District") regarding the underwriting of the District's Special Assessment Bonds, Series 2017 and future series of bonds (the "Bonds"). The District and FMSbonds, Inc. ("FMS"), solely in its capacity as Underwriter, agree to the proposed terms set forth herein in Attachment I. By executing this letter both parties agree to the terms set forth herein.

FMS's role is limited to act as Underwriter within the Scope of Services set forth herein as Attachment I, and not as a financial advisor or municipal advisor. FMS is not acting as a municipal advisor for the developer in connection with the subject transaction. Any information that FMS has previously provided was solely for discussion purposes in anticipation of being retained as your underwriter. Attachment II, attached hereto, contains the Municipal Securities Rulemaking Rule Board Rule G-17 Disclosure that the District should read in its entirety and acknowledge by signing below.

We look forward to working with you.

Yours truly,

FMSbonds, Inc.

By: 

Name: Jon Kessler

Title: Executive Director

Agreed to and accepted as of the date first written above:

**CORONADO COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Title: _____

ATTACHMENT I

Section 1 Scope of Services of FMS: FMS proposes that its duties as Underwriter shall be limited to the following:

1. To provide advice to the District on the structure, timing and terms of the Bonds;
2. To coordinate the financing process;
3. To conduct due diligence;
4. To assist in the preparation of an offering memorandum;
5. To review the assessment methodology and Bond documents;
6. To market and offer Bonds to investors.

Section 2 Terms and Conditions:

1. Underwriter or Purchase Fee (“Underwriting Fee”). FMS shall act as sole lead underwriter. The fee to FMS for acting as Underwriter shall be 2% of the Par Amount of any Bonds issued. The Underwriting Fee shall be due and payable only upon the closing of the Bonds. The Underwriting Fee may be modified pursuant to a delegation or award resolution approved by the Board and consented to by the Underwriter.
2. Price and Interest Rates: The offering price and interest rates are expected to be based on recent comparable transactions in the market, if any. FMS and the District will jointly determine the offering price and interest rates immediately prior to the start of the order period, based on market conditions then prevailing.
3. Bond Purchase Agreement. The obligations of the Underwriter and those of the District would be subject to the satisfactory completion of due diligence and to the customary representations, warranties, covenants, conditions, including provisions respecting its termination contained in the form of a bond purchase agreement FMS will prepare and as generally used in connection with the offering of Bonds for this type of transaction.
4. Costs of Issuance. The District shall be responsible for the payment of all expenses relating to the offering, including but not limited to, attorney fees, consultant fees, costs associated with preparing offering documents, if any, the purchase agreement, regulatory fees and filing fees and expenses for qualification under blue sky laws designated by FMS and approved by the District.
5. Assumptions. The proposed terms and statements of intention set forth in this agreement are based on information currently available to FMS about the District and

the market for special assessment bonds similar to the Bonds and the assumptions that:

- a) the financial condition and history of the project shall be substantially as understood, and the financial information for the relevant and appropriate period ended to be included in the final offering memorandum will not vary materially from those set forth in the material furnished to FMS;
 - b) no adverse developments shall occur which materially and adversely affect the underlying security and financial condition of the district;
 - c) the offering memorandum will comply with all applicable laws and regulations;
 - d) there will not be any unanticipated substantial delays on the part of the District in completing the transaction; and
 - e) all conditions of the Underwriter to purchase Bonds will be included in the bond purchase agreement and conditions shall be satisfied or waived, in the sole discretion of the Underwriter.
6. Information. The District agrees to reasonably and actively assist FMS in achieving an underwriting that is satisfactory to FMS and the District. To assist FMS in the underwriting the District will (a) provide and cause the District's staff and its professionals to provide FMS upon request with all information reasonably deemed necessary by FMS to complete the underwritings, included but not limited to, information and evaluations prepared by the District and its advisors; and (b) otherwise assist FMS in its underwriting efforts.
7. Term of Engagement. The term of this Agreement shall be limited to the Bonds and shall commence as of the date of this Agreement and continue in full force and effect unless terminated by either party. In event of termination by the District without cause, FMS shall be entitled to recover its reasonable out of pocket expenses incurred up to the date of termination.
8. No Commitment. Notwithstanding the foregoing, nothing herein shall constitute an agreement to provide a firm commitment, underwriting or placement or arrangement of any securities by FMS or its affiliates. Any such commitment, placement or arrangement shall only be made a part of an underwriting agreement or purchase agreement at the time of the sale of the bonds.

The engagement contemplated hereby and this agreement are solely for the benefit of the District and FMS and their respective successors, assigns and representatives and no other person or entity shall acquire or have any right under or by virtue hereof.

This Agreement contains the entire understanding of the parties relating to the transactions contemplated hereby and this Agreement supersedes all prior agreements, understandings and negotiations with respect thereto. This Agreement

may be executed in counterparts each of which shall be an original but all of such counterparts shall constitute one and the same instrument.

9. No Financial Advisor. FMS's role is limited to that of an Underwriter and not a Financial Advisor or Municipal Advisor

[Remainder of Page Intentionally Left Blank]

ATTACHMENT II

MSRB Rule G-17 Disclosure --- The District has engaged FMS to serve as underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. As part of our services as underwriter, FMS may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. We may also have provided such advice as part of the process of seeking to be selected to serve as your underwriter. Any such advice was provided by FMS as an underwriter and not as your financial advisor in this transaction.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.
- The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. As such, the underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and are, therefore, not required by federal law to act in the best interests of the Issuer without regard to their own financial or other interests.
- The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to sell the Bonds to investors at prices that are fair and reasonable.
- As underwriter, we will review the disclosure document for the Bonds in accordance with, and as part of, our responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.¹

The underwriter will be compensated by a fee and/or a fee that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The District acknowledges no such recommendation has been made by FMS.

¹ Under federal securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the offering document by the underwriters is solely for purposes of satisfying the underwriters' obligations under the federal securities laws and such review should not be construed by an issuer as a guarantee of the accuracy or completeness of the information in the offering document.

Please note nothing in this letter is an expressed nor an implied commitment by us to provide financing or to purchase or place the Bonds or any other securities. Any such commitment shall only be set forth in a bond purchase agreement or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in the transaction contemplated herein remains subject to, among other things, the execution of a bond purchase agreement (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMS is acting independently in seeking to act as an underwriter in the transactions contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMS assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the other underwriters in connection with the transactions contemplated herein or otherwise.

If you or any other Issuer representatives have any questions or concerns about these disclosures, please make those questions or concerns known immediately to FMS. In addition, Issuer should consult with its own financial, municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate. Depending on the final structure of the transaction that the District and FMS decide to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures.



Global Corporate Trust Services
 550 West Cypress Creek Road
 Suite 380
 Fort Lauderdale, Florida 33309

February 23, 2017

Coronado Community Development District
 c/o Special District Services, Inc.
 6625 Miami Lakes Drive, #374
 Miami Lakes, Florida 33014

Re: Coronado Community Development District
 Special Assessment Refunding Bonds, Series 2017

We are pleased to offer the following fee structure for the above referenced issue:

Acceptance Fee	\$1,300
Closing Expenses	\$100 (Est., South Florida Closing)
Escrow Agent Fee (TBD)	\$250
Annual Trustee, Paying Agent and Registrar Fee	\$3,000
Outside Bank Account Admin Fee (TBD)	\$1,500
Ongoing Out-of-Pocket Expenses	5.50% of Annual Fees
Trustee Counsel Fee	\$4,750

This proposal and the fees detailed herein are subject in all aspects to U.S. Bank's review and acceptance of the final financing documents which set forth our duties and responsibilities. Any unexpected or extraordinary services, duties and/or responsibilities will be reasonably billed in addition to the amounts identified herein. Fees are subject to change at our discretion and upon written notice. Fees paid in advance will not be prorated. Finalization of the transaction constitutes agreement to the above fee schedule, including agreement to any subsequent changes upon proper written notice. In the event this transaction is not finalized, any related out-of-pocket expenses may be billed to you directly. Payment of the fees detailed herein constitutes acceptance of the terms and conditions set forth.

The above fees and expenses would be paid in advance. Thank you for the opportunity to provide our services to the District. Please do not hesitate to contact me at 954.938.2476 if you have any questions or if you need any additional information.

Sincerely,

Scott A. Schuhle
 Vice President

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a Trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

RESOLUTION 2017-01

A RESOLUTION OF THE CORONADO COMMUNITY DEVELOPMENT DISTRICT APPROVING AND CONFIRMING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITTED BY THE SERIES 2007 PROJECT PREVIOUSLY FINANCED BY THE DISTRICT TO PAY THE COST OF SUCH IMPROVEMENTS; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190, AND 197 FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE REFUNDING BONDS FOR THE PURPOSE OF REFUNDING THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2007; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; AUTHORIZING STAFF OF THE DISTRICT TO TAKE THE ACTIONS NECESSARY TO EFFECTUATE THE PROVISIONS OF THIS RESOLUTION; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, the Coronado Community Development District (“District”), was established by Ordinance No. 06-22, by the Miami-Dade County Board of County Commissioners, which became effective on March 4, 2006, for the purpose of providing infrastructure improvements, facilities and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

WHEREAS, on August 27, 2007, the Board of Supervisors (the “Board”), issued its Coronado Community Development District (City of Doral, Florida) Special Assessment Bonds, Series 2007 in the aggregate principal amount of \$3,595,000 (herein, the “Series 2007 Bonds”), to finance a portion of the cost of the master infrastructure needed to serve the District; and

WHEREAS, on April 17, 2007, the Board adopted Resolution 2007-06, declaring that the costs of the improvements would be defrayed by the imposition of special assessments pursuant to Chapters 170 and 190, *Florida Statutes*, and that such special assessments would be paid in annual installments commencing in the year in which the special assessments were confirmed; and

WHEREAS, the *Engineering Report for Coronado Community Development District*, dated July 31, 2007 (the “Engineer’s Report”), identifies and describes the components of the project financed with a portion of the funds from the Series 2007 Bonds (the “Series 2007 Project”); and

WHEREAS, on August 21, 2007, the Board, after notice and public hearing, met as an equalizing Board pursuant to the provisions of Section 170.08, *Florida Statutes*, and adopted Resolution 2007-14 authorizing the Series 2007 Project, equalizing and levying special assessments to defray the costs of the Series 2007 Project and providing that the levy shall be a lien on the property so assessed co-equal with the lien of all state, county, district, municipal or other governmental taxes, all in accordance with Section 170.08, *Florida Statutes*, (“Special Assessment Lien”); and

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*.

SECTION 2. FINDINGS. The Board of Supervisors of the Coronado Community Development District hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended.

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct off-site roadways, stormwater management facilities, sanitary sewer system, landscaping, and environmental and wetland mitigation, and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District.

(c) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue special assessment bonds payable from such special assessments as provided in Chapters 170 and 190, *Florida Statutes*.

(d) The District has previously determined it to be necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the Series 2007 Project as described in Resolutions 2007-06 and 2007-14; and (ii) the cost of such Series 2007 Project be assessed against the lands specially benefited by such Series 2007 Project; and (iii) the District issue bonds to provide funds for the 2007 Project, which outstanding Series 2007 Bonds the District now intends to refund using the proceeds of its Series 2017 Revenue Refunding Bonds; (iv) the District impose non-ad valorem special assessments (the "Special Assessments"), in accordance with the District's adopted *Special Assessment Allocation Report*, dated August 24, 2007 (the "Special Assessment Methodology Report").

(e) The provision of said Series 2007 Project, the levying of such Special Assessments and the sale and issuance of the Bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners and residents.

(f) In order to provide funds with which to pay the costs of a portion of the Series 2007 Project, which are assessed against the benefitted properties, pending the collection of such Special Assessments, it is necessary for the District from time to time to sell and issue its special assessment bonds, in one or more series, including but not limited to the Bonds.

(g) The Board hereby determines it to be in the District's best interest to provide for the refunding of the District's Series 2007 Bonds and to defray the costs thereof by levying Special Assessments on benefitted property and to issue refunding bonds to provide the funds needed for the refunding of the District's Series 2007 Bonds (the "Refunding Bonds").

(h) Having considered the costs of the refinancing, as applicable, of the Series 2007 Project, estimates of financing costs associated with the Refunding Bonds, the Board of Supervisors of the District further finds and determines:

(i) that the costs of the Series 2007 Project as specified in the Engineer's Report, is hereby confirmed, and the costs of the Series 2007 Project as stated in Resolution 2007-14 is reasonable and proper;

(ii) it is reasonable, proper, just and right to assess the cost of the financing and refinancing of the 2007 Project and the costs of refunding the outstanding Series 2007 Bonds against the properties specially benefitted thereby;

(iii) it is hereby declared that the Series 2007 Project has and will continue to constitute a special benefit to all parcels of real property listed on the final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the special assessments thereon when allocated as set forth in District's adopted *Special Assessment Allocation Report*, dated August 24, 2007;

(iv) it is in the best interests of the District that the Special Assessments be paid and collected as herein provided.

SECTION 3. CONFIRMATION OF DISTRICT PROJECT. The District hereby confirms that the Series 2007 Project for construction of infrastructure improvements initially described in Resolutions 2007-06 and 2007-14 is complete.

SECTION 4. APPROVAL AND CONFIRMATION OF SPECIAL ASSESSMENTS. The Special Assessment or assessments against each respective parcel shown on the final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims. The lien embodied in Resolutions 2007-06 and 2007-14 shall remain in full force and effect until such time as the Series 2007 Bonds shall be fully defeased and thereafter shall continue for the benefit of the holders of the Series 2017 Revenue Refunding Bonds as provided by Section 190.016(7), *Florida Statutes* and as more fully provided for herein. In the event the issuance of the Series 2017 Revenue Refunding Bonds, or any future refunding bonds, by the District would result in a decrease of the Special Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

SECTION 5. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.

(a) The Special Assessments may be paid in not more than _____ (_____) consecutive annual installments of principal and interest, commencing as provided in a subsequent resolution adopted by the Board at a noticed meeting without need for further public hearing, which resolution shall set forth the terms of a particular series of bonds, the amount of the lien of the Special Assessments securing that particular series of bonds, including interest and costs of issuance; setting forth the date upon which such Special Assessments will become due, and any other matters relating to the specifics of the bonds actually issued and the Special Assessments securing them, as provided in this Resolution.

(b) The Special Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property

subject to Special Assessments may prepay the entire remaining balance of the Special Assessments at any time, or a portion of the remaining balance of the Special Assessment one time if there is also paid, in addition to the prepaid principal balance of the Special Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date for the Series 2017 Revenue Refunding Bonds, or, if prepaid during the forty-five day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Special Assessments does not entitle the property owner to any discounts for early payment.

(c) The District has elected to use the method of collecting Special Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (the "Uniform Method"). The District has heretofore taken or will use its best efforts to take as timely required necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*. Such Special Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Special Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect Special Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

(d) For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector and/or Property Appraiser of Miami-Dade County who may notify each owner of a lot or parcel within the District of the amount of the Special Assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

SECTION 6. AUTHORITY TO ISSUE REFUNDING BONDS. District staff, including but not limited to, the District Manager, District Counsel, FMSbonds, Inc., Bond Counsel and the District Engineer, are hereby directed and authorized to commence the process of preparing the necessary documents for presentation to and consideration by the Board of Supervisors the parameters pursuant to which Refunding Bonds may be issued by the District.

SECTION 7. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Property owned by units of local, state, and federal government shall not be subject to the Special Assessments without specific consent thereto. If at any time, any real property on which Special Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Special Assessments thereon), all future unpaid Special Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 8. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 9. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED AND ADOPTED THIS 7TH DAY OF MARCH, 2017.

**CORONADO COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson/Vice Chairperson