

**BROOKS OF BONITA
SPRINGS & BROOKS OF
BONITA SPRINGS II
COMMUNITY DEVELOPMENT
DISTRICTS**

February 24, 2021

**BOARD OF SUPERVISORS
JOINT SPECIAL MEETING
AGENDA**

Brooks of Bonita Springs & Brooks of Bonita Springs II Community Development Districts

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone (561) 571-0010 • Fax (561) 571-0013 • Toll-free: (877) 276-0889

February 17, 2021

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Boards of Supervisors

Brooks of Bonita Springs & Brooks of Bonita Springs II Community Development Districts

Dear Board Members:

The Boards of Supervisors of the Brooks of Bonita Springs & Brooks of Bonita Springs II Community Development Districts will hold a Joint Special Meeting on February 24, 2021 at 1:00 p.m., at The Commons Club at The Brooks Enrichment Center, 9930 Coconut Road, Bonita Springs, Florida 34135 and via Zoom at <https://us02web.zoom.us/j/85774150830>, Meeting ID **857 7415 0830** or telephonically at **1-929-205-6099**, Meeting ID **857 7415 0830**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments (*agenda items only*)

JOINT BOARD BUSINESS ITEMS

3. Continued Discussion: Cane Toad Reduction Program
4. Discussion: Pickleball
5. Continued Discussion/Consideration of Certain Documents to Refinance Brooks 2001 and Brooks II 2003 Series Bonds
6. Adjournment

Should you have any questions, please contact me directly at 239-464-7114.

Sincerely,



Chesley E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

**BROOKS OF BONITA SPRINGS
&
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COMMUNITY DEVELOPMENT DISTRICTS**

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REFINANCING SCENARIO - BASED ON THE BROOKS I SERIES 2001 BONDS

Bond Assumptions

Interest Rate	3.75%
Term (Years)	10
DSRF (% of MADS)	25%

Sources of Funds

Bond Proceeds	\$638,330.11
11/2/2020 Revenue Acct. Balance	\$15,322.93
FY 2021 Collections to date	\$89,502.11
Reserve Acct Balance as of 12/31/2020	\$63,244.52
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	\$806,399.67

Uses of Funds

Remaining Principal Balance After 5/1/2021	\$740,000.00
Interest on 2001 Bonds (Assumes refinancing on 5/1/21)	\$0.00
Interest on Refunding Loan (From 5/1/21-11/1/21)	\$11,968.69
DSR	\$19,430.98
Costs of Issuance	\$35,000.00
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	\$806,399.67

Max Annual Old Bonds **105,103.75**

Max Annual New Bonds **\$77,723.93**

Adjusted Savings **\$27,379.82**

Total Reduction (%) **26.05%**

REFINANCING SCENARIO - BASED ON THE BROOKS II SERIES 2003 BONDS

Bond Assumptions

Interest Rate	3.75%
Term (Years)	13
DSRF (% of MADS)	25%

Sources of Funds

Bond Proceeds	\$907,650.00
11/2/2020 Revenue Acct. Balance	\$11,132.75
FY 2021 Collections to date	\$100,049.14
Reserve Acct Balance as of 12/31/2020	\$80,093.83
Prepayment Acct Balance as of 12/31/2020	\$465.48
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	\$1,099,391.20

Uses of Funds

Remaining Principal Balance After 5/1/2021	\$1,025,000.00
Interest on 2003 Bonds (Assumes refinancing on 5/1/21)	\$0.00
Interest on Refunding Loan (From 5/1/21-11/1/21)	\$17,018.44
DSR	\$22,372.76
Costs of Issuance	\$35,000.00
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	\$1,099,391.20

Max Annual Old Bonds **105,103.75**

Max Annual New Bonds **\$89,491.04**

Adjusted Savings **\$15,612.71**

Total Reduction (%) **14.85%**
