

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**CONNERTON WEST
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Connerton West Community Development District was held on **Monday, December 2, 2013 at 4:05 p.m.** at Club Connerton, located at 21100 Fountain Garden Way, Land O' Lakes, FL 34638.

Present and constituting a quorum:

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|--------------------|-----------------------------------------------------------------------------------------|
| Stewart Gibbons | Board Supervisor, Chairman |
| Dale "Chip" Jones | Board Supervisor, Vice Chairman |
| Richard Dombrowski | Board Supervisor, Assistant Secretary |
| Randy Cook | Board Supervisor, Assistant Secretary |
| J.R. Carroll | Board Supervisor, Assistant Secretary <i>(joined the meeting in progress)</i> |

Also present were:

| | |
|------------------|----------------------------------------------------------------------------------------------------|
| Cordell Matthews | District Manager, Rizzetta & Company, Inc. |
| Roy Van Wyk | District Counsel, Hopping Green & Sams, P.A. <i>(joined the meeting in progress)</i> |
| Adam Krug | Representative, Pasco Investment Land LLC |
| Leigh Fletcher | Representative, Pasco Investment Land LLC |

Audience

FIRST ORDER OF BUSINESS

Call to Order

Mr. Matthews called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS

Audience Comments on Agenda Items

Mr. Matthews asked if there were any audience comments on the agenda items. There were none.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisor's Meeting held on November 4, 2013

On a Motion by Mr. Dombrowski, and a second by Mr. Jones, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors meeting held on November 4, 2013 as presented for Connerton West Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of the Operation and
Maintenance Expenditures for October
2013**

Discussion ensued regarding various invoices and the services they represent.

On a Motion by Mr. Jones, seconded by Mr. Cook, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for October 2013 (\$86,405.19) as discussed for Connerton West Community Development District.

FIFTH ORDER OF BUSINESS

**Discussion Regarding Proposal to Write
the Descriptions for the Landscape Lots**

Mr. Matthews stated that Mr. Gibbons had wanted to discuss the writing of the descriptions of the landscape lots. Mr. Gibbons stated that the issue is the sections of parcels that are at the end of some of the lots that the builder had originally intended for the District to maintain. He stated that it turned out to be too complex so it was decided to deed those sections to the adjacent lot owners. He stated that they were going to do a survey for each one of the lots so that they could be conveyed to the adjacent property owners but most of the landscape lots go back to Taylor Morrison. He stated that District Counsel is supposed to provide Quit Claim Deeds to do this. Mr. Gibbons stated that there are four property owners that have bought homes adjacent to these parcels and two of those are occupied. He stated that the requirement in the guidelines is for the adjacent lots to be landscaped with street trees and the trees have not been installed because nobody had responsibility at the time. Mr. Gibbons stated that he would be talking to the builders individually about it because the street trees are needed and the landscape needs to be maintained in those areas. Discussion ensued.

(Mr. Van Wyk joined the meeting in progress)

Mr. Van Wyk stated that the Board approved the drafting of the Quit Claim Deeds at the last meeting and that he had brought copies of them to the meeting for the Chairman to execute. He stated that the deeds would be conveying the L parcels in total to the homebuilders and letting them divide them up between the abutting properties as they see fit. Mr. Van Wyk entertained the Board member's questions.

Mr. Van Wyk stated that there is an entry fence as you enter into parcels 210 and 211. He stated that it is owned by the District and some of the property owners would like to connect their fences up to it. Mr. Van Wyk stated that rather than grant an easement he would like the Board to authorize staff to execute a license agreement between the property owners and the District to allow them to put a fence on to the District's property.

He entertained the Board member's questions. Mr. Van Wyk distributed a form of license agreement for the Board's review. Mr. Gibbons suggested that Parcel 201 be added.

On a Motion by Mr. Jones, seconded by Mr. Dombrowski, with all in favor, the Board of Supervisors approved the form of License Agreement for the fencing for Parcels 201, 210, and 211 and authorized District Management to execute them upon completion for Connerton West Community Development District.

SIXTH ORDER OF BUSINESS

Discussion Regarding Sale of Excess Dirt

Mr. Van Wyk asked if the Board had discussed the sale of the dirt yet. It was stated that the sale was approved at the last meeting. Mr. Matthews stated that they would be approving the actual agreement today. Mr. Van Wyk reviewed the agreement for the Board. Discussion ensued regarding the terms of the agreement. Mr. Van Wyk stated that no motion was needed as the Board approved the form of agreement at their last meeting.

SEVENTH ORDER OF BUSINESS

**Discussion Regarding 2007B Bond Debt
Forgiveness**

Mr. Gibbons stated that letters were received from the developer/landowner as well as the trustee of the bonds addressing a few issues that relate to their acquisition of those bonds. He stated that Adam Krug and Mr. Van Wyk were present at the meeting to address this.

Mr. Van Wyk addressed the Board. He updated the Board on the notification he received from the bondholders. Mr. Van Wyk stated that the Trustee sent a directive letter to accept the tender of all of the 2007B bonds. He stated that he has drafted a resolution accepting the directions of the Trustee with respect to the 2007B bonds. Mr. Van Wyk stated that the bondholders want to turn in all of the 2007B bonds and have the Board let all of the trust accounts go to the bondholders and wipe out all of the assessments on the parcels that are burdened by the 2007B assessments. He stated that the bonds would then be cancelled. Mr. Van Wyk reviewed the resolution for the Board members. He and Mr. Krug entertained the Board member's questions.

On a Motion by Mr. Jones, seconded by Mr. Dombrowski, with all in favor, the Board of Supervisors approved Resolution 2014-03, Accepting and Confirming the Surrender of Series 2007B Bonds and cancelling all associated assessments as presented for Connerton West Community Development District.

Mr. Van Wyk stated that the second issue has to do with the 2006A bonds. He stated that they are also delinquent. Mr. Van Wyk distributed a copy of a proposed forbearance agreement. He stated that the Board had previously executed a form of forbearance agreement with the previous developer/landowner. Mr. Van Wyk stated that this agreement is just for the debt assessments that are associated with the 2006A bonds. He reviewed the forbearance

agreement with the Board and stated that it is very similar to the last one the Board had approved. Mr. Van Wyk stated that it is also waiving the responsibilities of the District under the trust indenture.

He stated that the District would not be collecting any debt assessments that are past due until the end of the forbearance period, approximately eighteen months. Mr. Van Wyk stated that the bondholders and the Trustee are asking the Board to acknowledge the terms and conditions of the agreement. He entertained the Board member's questions.

On a Motion by Mr. Jones, seconded by Mr. Cook, with all in favor, the Board of Supervisors acknowledged and accepted the Forbearance Agreement for the 2006A bonds and authorized the Chairman to execute the agreement for Connerton West Community Development District.

EIGHTH ORDER OF BUSINESS

Discussion Regarding Creation of a Reserve Account

Mr. Matthews stated he had distributed a document showing the cash available in the general fund as of September 30, 2013. He stated that as of the fiscal year end there was \$797,981 in the account. Mr. Matthews reviewed the fiscal year 2013/2014 general fund budget amount and the average monthly expenditures. He stated that expenses have been withheld for the months of September, October, and November as no monies were received from the tax roll. Mr. Matthews stated that this needs to be taken into consideration when setting up the reserve account as the District has no revenue coming in during these months. He stated that management recommends setting the reserve account up in the amount of \$200,000. Mr. Matthews and Mr. Van Wyk entertained the Board member's questions.

On a Motion by Mr. Jones, seconded by Mr. Cook, with all in favor, the Board of Supervisors approved the appropriation of \$200,000 to establish a reserve account for Connerton West Community Development District.

NINTH ORDER OF BUSINESS

Discussion Regarding Garden Party Drainage Improvements

Mr. Matthews stated that he received an email from Ed Rogers which stated that the estimated cost for the application fee to re-apply for the permit would be \$200 and with Heidt's cost to handle the process the total cost is estimated to be between \$1,500 and \$1,800. Mr. Jones gave some background on the drainage improvements stating that the permit had been previously issued but had expired. Discussion ensued regarding the District Engineer letting the District know in advance when permits are going to expire.

On a Motion by Mr. Jones, seconded by Mr. Dombrowski, with all in favor, the Board of Supervisors approved the appropriation of \$2,000 to re-establish the permit for the Garden Party Park drainage improvements for Connerton West Community Development District.

TENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
No report.
- B. District Engineer
Not present.
- C. District Manager
Mr. Matthews stated that the Financial Summary Report wasn't ready prior to today's meeting due to fiscal year end.

Mr. Matthews reminded the Board that the next meeting is scheduled for January 6, 2014 at 4:00 p.m.

ELEVENTH ORDER OF BUSINESS

Audience Comments and Supervisor Requests

The Board entertained an audience comment regarding a dead tree in Magnolia Park. Mr. Matthews stated that he would follow-up with K. Johnson on the removal of the tree.

Mr. Matthews asked if there were any Supervisor requests. Mr. Cook stated that there were two electrical issues, one with the fountain lighting and the other with the monuments. He stated that the electric had not been installed. Discussion ensued. Mr. Cook stated that he would let the holiday light installer know that there will be electric at the monuments if Mr. Matthews will let him know when Himes Electric will be out to install it.

On a Motion by Mr. Gibbons, seconded by Mr. Jones, with all in favor, the Board of Supervisors approved the installation of electric at the two Arbors monuments (\$500.00) for Connerton West Community Development District.

Mr. Gibbons stated that the playground in the front of the community is wearing a lot. He stated that the roof on the structure is deteriorating and needs to be inspected and proposals obtained for repair. Mr. Matthews stated that he would follow up on this item.

Mr. Gibbons stated that the backflow preventer by the clubhouse is rusted and needs to be repaired. Mr. Matthews stated that he would follow up on this item.

A brief discussion ensued regarding the streetlights.

TWELFTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Jones, seconded by Mr. Dombrowski, with all in favor, the Board of Supervisors adjourned the meeting at 5:10 p.m. for Connerton West Community Development District.

CONNERTON WEST COMMUNITY DEVELOPMENT DISTRICT

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Assistant Secretary



Chairman / Vice Chairman