

MINUTES OF MEETING
TISON'S LANDING COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Tison's Landing Community Development District was held Thursday, April 9, 2015 at 10:41 a.m. at England-Thims & Miller, Inc. 14775 Old St. Augustine Road, Jacksonville, Florida 32258.

Present and constituting a quorum were:

Doug Maier	Vice Chairman
Fitch King	Assistant Secretary
Zenzi Rogers	Assistant Secretary
Aaron Roberts	Assistant Secretary

Also present were:

Dave deNagy	District Manager
Michael Pawelczyk	District Counsel (by phone)
Brian Stephens	Riverside Management
Rich Whetsel	Operations Director
Rhonda Mossing	MBS Capital Markets

FIRST ORDER OF BUSINESS

Roll Call

Mr. deNagy called the meeting to order at 10:41 a.m.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Consideration of Filling Vacancies for Seats 2 and 4

Mr. deNagy stated Seat 2 is currently filled by Hal Eisenacher, and we have a vacancy for Seat 4. Ms. Roberts, a Tison's Landing resident, comes to us with interest in serving on the board, and I would ask if there is a motion to have Aaron appointed to Seat 4, the vacant seat.

On MOTION by Mr. King seconded by Ms. Rogers with all in favor to appoint Aaron Roberts to fill vacant Seat #4 as Assistant Secretary was approved.

Mr. deNagy administered the Oath of Office to Ms. Roberts.

Ms. Roberts responded I will.

Mr. deNagy asked Ms. Roberts to sign and date the oath. There are a few things you need to do, and one is to file a Form 1, and that needs to be filed within 30 days of today with the Supervisor of Elections at Duval County. I will send a copy of Chapter 190, which are the statutes that govern the Community Development Districts. I will send you some information on the Sunshine Laws. The Board of Supervisors is guided by the Sunshine Laws. You are not allowed to talk with Board members outside of a publicly noticed meeting. When we send you emails, I encourage you not use reply to all. You can talk with any of the staff members at your leisure or myself. You are allowed compensation as a board member up to \$4,800 a year, \$200 a meeting. I would ask at this point if you accept or waive compensation as a board member.

Ms. Roberts responded I will discuss with you later.

Mr. deNagy stated we will defer that to later. I will email the information. When we meet in July, we can talk about the compensation then.

Mr. Pawelczyk stated just to clarify, you can speak with other board members, you can go to breakfast with them, you can go to lunch with them, you can ask them about their kids. You cannot discuss matters that could possibly come before the board. That is what the crux of the Sunshine Law is. Anything related to the District, exercise caution, you should not speak with other Board members outside of the meeting. "Speaking" includes email, telephone, fax, etc., even through a third party. You can't discuss items that could possibly come before the board outside of this public meeting. In addition to the Sunshine Law, there are public records requirements. You are subject to the Code of Ethics for Public Officials. We can't enter into a landscape contract with your brother or your brother's company. The clubhouse can't hire your husband to do handyman work, those types of things. If you have a question, if it is your third cousin twice removed, don't guess. Call Dave or call my office and ask the question if you think there could be a conflict there. If you have an email account, set up a separate folder or separate email address so you can receive CDD related correspondence there. In case there is a public records request, you don't have to go-through your personal stuff to find those public records. It is highly doubtful you will ever asked for public records

pursuant to public records request, but in that instance you could be. With respect to the Form 1 Statement of Financial Interest, Dave will give you my contact information. You can call me or Dennis Lyles who primarily handles your District. If you have questions, do not hesitate to call us. You need to file the Form 1 with the Supervisor of Elections of the county in which you reside.

Ms. Roberts responded thank you.

B. Consideration of Resolution 2015-09, Election of Officers

Mr. deNagy stated the officer slate currently has Hal Eisenacher as chair, Doug Maier as Vice-Chair. Fitch King and Zenzi Rogers serve as Assistant Secretary. Would the board wish to change that slate or add Aaron Roberts as Assistant Secretary

On MOTION by Mr. Maier seconded by Mr. King with all in favor to add Aaron Roberts as Assistant Secretary was approved.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the January 8, 2015 Meeting

Mr. deNagy asked are there are revisions or changes to the minutes?

On MOTION by Mr. Maier seconded by Ms. Rogers with all in favor the minutes of the January 8, 2015 meeting were approved.

FIFTH ORDER OF BUSINESS

Discussion/Consideration of MBS Capital Markets, LLC Proposal for Refunding of Series 2005 Bonds

Mr. deNagy stated we have Rhonda Mossing here from MBS Capital, and there is a proposal in your agenda package.

Ms. Mossing stated your District Manager contacted us and asked us to submit a proposal to engage us to look at the refunding of your bonds. Under the new Federal rules that came out last July, this is the process that we need to go through to ask you to engage us before we can start talking to you about the numbers, the market, refunding potential, and economics. We brought the proposal you have before you today. MBS Capital Markets are the same principals that worked on your prior bond issue. We are very familiar with your bonds, and we

continuously monitor your bonds for refunding economics. We are the primary underwriters for community development districts in the state of Florida. I can answer any questions you might have regarding the contact you have in front of you. Before you do vote on it, I do want to make full disclosure to you that as one of the partners of MBS, my husband is a partner of GMS, who is your management company. Even though I don't think there is a conflict of interest there, I wanted to make sure you were aware of that.

Mr. Maier asked in the agreement, the fee that you charge for all this work is a contingency fee, is it not?

Ms. Mossing responded that's right. We work for you on a contingency basis, and we would only be charging that fee if we do successfully issue the bonds.

Mr. deNagy stated just for the record, can you give us the timing of how things work with this process.

Ms. Mossing responded what would happen is after you approve the agreement, then the District anticipates receiving an assessment roll from the county on June 1 that identifies the current property ownership in the District and the assessed values. They provide us with a copy of that. Our next step would be to take that information and prepare a credit package that we would submit to Standard and Poor's, the predominant rating agency, with this type of debt and try to obtain a credit rating on the refunding of the bonds and a structure that would work for this District in particular based upon the status of development. Based upon that credit rating, we would come back to the board with a recommended structure for the refunding. We know you have a meeting coming up in early July, so we hope to have the rating back by then and bring that to your July meeting with a recommendation for the refunding. We would then ask the board's permission to proceed with that refunding structure based upon the rating. There are a couple of ways the District could go. If the savings are there, refund the bonds for savings, which would lower the assessments to the property owners based upon that savings. As you heard the board talk a little bit about needing funds, maybe for capital projects, you might think about keeping the assessments the same as they are now and taking that savings and generating some new money for capital projects. Whatever that savings would be, you would then roll that into your new money instead and take a look at where the market is at the time you are issuing the bonds and generating new money instead and identifying capital project needs. There is a third option, which is a hybrid of the two. Maybe generating a little

bit of new money and a little bit of savings somewhere in the middle. That might be something that you think about.

Mr. Maier asked after you get the ratings, you will be able to determine what those savings could be, what the discount is going to be?

Ms. Mossing responded exactly. It will all depend upon the rating and the market at the time. I can run those three scenarios and let you know based upon where we are. The market is very good right now, your bonds become callable May 1, 2015, so this is the first call date that you can do this. The status of your development is approaching the level where you can refund these bonds and obtain a rating.

Mr. Maier asked what is the percentage of bonds that you guys do based upon the Districts?

Ms. Mossing responded I would say that we probably do 90% of the bond work in the state of Florida, and I can tell you that we provided Dave in the past with our fees based upon the competition and our fees have been lower than the competition. I know I have given you that schedule to show to other Districts. I have shown Dave that ours have been lower than our competition.

Mr. deNagy stated we just did a refunding for the Turnbull Creek CDD, and Rhonda provided the board members there with an outline of their fees, and they were far way better than the other firms, and the board chose MBS to do that work.

On MOTION by Mr. Maier seconded by Ms. Rogers with all in favor the proposal from MBS Capital Markets, LLC was approved, and authorizes underwriting agreement with MBS Capital Markets, LLC.

Mr. deNagy stated again, this is a contingency fee.

Mr. Pawelczyk stated that motion authorizes entering into the underwriting agreement in the agenda package.

SIXTH ORDER OF BUSINESS

Selection of Audit Committee

Mr. deNagy stated we do have an Audit Committee meeting scheduled right after this meeting. I would ask that the board serve as the Audit Committee. The purpose is, this is the

final year with Grau and Associates for the audit of the District. We would like to go ahead and set up to have the board serve as the Audit Committee and then when we have the Audit Committee meeting, we will go over what the evaluation criteria would be and authorize staff to issue a Request for Proposals.

On MOTION by Ms. Rogers seconded by Mr. King with all in favor for the board to serve as the Audit Committee was approved.

Note: The Eighth Order of Business – Other Business was moved up to this point in the agenda.

EIGHTH ORDER OF BUSINESS

Other Business

Mr. deNagy stated I have handed out to the board members a redline version of a services agreement that involves the Community Development District, Comcast, and also the Homeowner's Association at Yellow Bluff Landing. Doug, would you give an overview of what these three documents are about?

Mr. Maier stated Comcast approached me with an opportunity to do an agreement with them to basically prevent the community going into a bulk agreement with another provider. They have done these with a number of communities. They want to protect their rights to service the community without the community going into a bulk agreement with another provider. A lot of the other providers, such as AT&T and Time Warner, are out there negotiating with communities for bulk rates where a community would basically negotiate a fixed fee for all the residents, and everybody would have to contribute to their HOA or to their CDD for that base fee, and then we would get a base service. What I have found over the years is anytime you do a bulk agreement, you can't satisfy all the people in the community even if you have got them at a very low rate. We are already being serviced by AT&T and Comcast, and a lot of people of Direct TV in the community. What this agreement basically would prevent is us going with a direct agreement with one of those providers. It assume Comcast over the next 10 years that the community wouldn't do that. I see it as a win-win-win opportunity for them to pay for this agreement for a 10-year period, and they are willing to give us approximately \$95,000 to the association, which we would also provide that benefit to

the District for other capital improvements and so forth. I think it is a great opportunity to get some revenue to the community without really affecting anything that is currently existing over services.

Ms. Rogers asked so the only way to terminate is for default?

Mr. Maier responded default would be if we ignored this agreement and went into an agreement with AT&T or another provider as a bulk service agreement, then it would be in default. Once we enter into the agreement, we are committed.

Mr. deNagy stated the reason we are talking about this now, if you look in the compensation section, Comcast is paying the District \$95,200. This will factor into our budget that we talk about next.

Mr. King asked that fee is based on an amount per unit?

Mr. Maier responded per unit yes, \$140 per door I believe it is. They are paying us for up to 390 right now, and as the next group of lots, we will have to monitor that and physically bill them as lots close. We would probably do it quarterly so we don't get too far behind. We can work up some sort of tracking mechanism, and we can have the HOA do that.

Mr. King stated so there will be additional revenue coming in the future besides the \$95,200?

Mr. Maier responded the \$95,000 is the full amount.

Ms. Roberts asked so right now it would be \$54,000.

Mr. Maier responded yes. I am still negotiation that. I am going to try to get a lump sum because that way we don't have to track it, but that is going to be my next conversation with Comcast. First we need to get their agreement modified to satisfy the HOA and then to satisfy the District. This agreement has been reviewed by the HOA counsel as well as the District counsel. They have put their input on this agreement. Comcast will review it one more time. I am hoping they don't make any changes and will agree to this.

Mr. deNagy asked, Michael, is there anything you want to add to what Doug said?

Mr. Pawelczyk responded I think it is important to note that this is really a collaboration between the District and the Association working together on this. The reason is because the facilities are located within the District's right-of-way, throughout District property. The Association doesn't have any property, but the Association, these bulk service agreements are typically entered into between cable providers and the Association. I think the

reason is because the District's powers are really limited to dealing with what is in its right-of-way. On the District side we don't deal with what cable provider the community decides to use. What we have are three agreements. The first one is the Services Agreement, it is a 10-year agreement. You are bound for ten years for this \$95,000 + payment. What would happen is, the marketing side, where the Association is basically agreeing not to allow any other provider to come in during that 10-year period and will not market for any other cable provider or of that similar service to come into your community. The second agreement is an Easement. That is an easement that really should have been entered into at the beginning by the developer when they initially had the cable facilities and Comcast facilities installed. That gives the cable provider an easement throughout the District over District property, which has not yet been defined. I know they are working to define those parcels over where the facilities are located that are owned by the District and allow those facilities to be in the District's property and allow them to come in to maintain and repair and replace as necessary. Of course they are obligated to restore the property back to the condition it was. The third agreement is the Compensation Agreement. That is the \$95,200 agreement, which is \$140 per unit, which indicates that the compensation will be paid to the District, I think that is at the consent of all the parties. One of our comments that we had, and both myself and Tom Janks have reviewed it in addition to Doug Maier, was there was a default provision that was included in the compensation agreement that said that the city will refund Comcast on a per-unit compensation basis. Basically if the District were to default – well, I struck that, so we will probably be negotiating that provision. The reason I struck it is because we are kind of doing them a favor because they should have done this at the beginning, not at the end. I am sure it will have to be negotiated. Before we take any other questions that either myself or Doug could probably answer, we would be asking the board to authorize the execution of these three instruments in substantially final form realizing that there may be some language changes that may be necessary as a result of Comcast's response to our comments, with "our" being the Association and the District combined.

Mr. King stated so at the end of 10 years, we can either renew, or we could ask them for more money, or we could do a lot of different things at that point. We can terminate or do whatever we want to?

Mr. Maier responded correct.

Mr. Pawelczyk stated the easement will be in place, a perpetual easement. It is a non-exclusive easement, so that doesn't mean that any other provider can't come in. It is the services agreement that prevents anyone else from coming into the community. But the easement is a non-exclusive easement. So yes, after 10 years, you could be discussing having another provider come in to provide the similar service on the Association level. You have to give them notice of termination within 60 days of the end of the term, so that is something you will need to monitor or your manager will need to monitor, especially the Association manager. It is an Association issue with respect to the bulk services portion.

Ms. Roberts asked so it prevents another provider from coming in or it just prevents us from entering into a bulk agreement with another provider?

Mr. Maier responded bulk agreement with another provider. We already have existing facilities with other providers.

Mr. deNagy stated the residents have a choice if they want AT&T or Comcast or Verizon. They still have that option.

Mr. Maier stated that is why it is a great agreement for us because I think the customer still had a choice, so we are not affecting their choice at all. We are not as an HOA or as a District, we are not going out there and seeking a bulk agreement with another provider at a discount to totally block out the other providers.

Mr. Pawelczyk stated when you say "we," that is an Association item, not CDD. I just want to make sure we are clear that is the Association side of this tri-party agreement. They are the ones that deal with the cable services themselves. The District, the CDD, is just allowing Comcast to use its right-of-way for the compensation set forth in the compensation agreement.

Mr. King asked so who from the Association does this go through?

Mr. Maier responded it would go through the Association board, which is Hal, myself, two other folks.

Mr. Pawelczyk stated one of the reasons we would like the compensation to come to the District is there may be some tax benefits for the community rather than if the compensation went to the Association.

Mr. King asked we don't have any agreements with any other carriers right now?

Mr. Maier responded that is correct, we do not. They are within the right-of-way, but there is no easement agreement.

Mr. Pawelczyk stated that is a tricky area of the law meaning is AT&T a "utility" that would allow them to be in the right-of-way possibly for phone service, not so possibly for broadband. The best way to do this is do this up front, but that wasn't done. That is why we are where we are today.

Mr. deNagy stated if there is no further discussion, is there a motion authorizing the execution of these three documents in substantial form?

On MOTION by Mr. King seconded by Ms. Rogers with all in favor to authorize execution by staff of three Comcast Agreements (Services, Easement, and Compensation) in substantial form was approved.

NOTE: The meeting is now back to Seventh Order of Business

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2015-10, Approving Proposed Budget for Fiscal Year 2016 and Setting a Public Hearing to Adopt Budget

Mr. deNagy stated the budget process is a two-step process. At this juncture today, we are looking at a budget for the purpose of approving so we can get an idea where our assessments are, and then we have to allow 60 days to pass from today, after we approve the budget, before we can adopt a budget for the purposes of letting assessments – that would be the July 9th meeting. We can change the budget anytime between now and then based on how we approve the budget; however, we can only change it going down. If we increase it, we need to provide mailed notice to all residents. If we approve a budget today higher than our existing budget, then we will also need to provide a mailed notice to all the residents to let them know the O&M assessments are going up. Also for reference, the assessments for the District have two components – the debt component, which we talked about refunding, and then the O&M, which is what we are talking about right now, the General Fund budget for all the operations and upkeep of the common property or District owned property within Yellow Bluff and Tison's Landing. We have a proposed FY16 budget that is included in your agenda package.

Right now, the way the budget is set up, we are looking at our current O&M assessment of \$668.55 a year. The way it is structured in your agenda package, the budget would go up to \$782.32 on an annual basis. That is a 17% increase or \$113.77 a year. Of that increase, \$104 is related to capital outlay. I wanted to start there because it ties in a little bit with what we were talking about with Comcast agreement. The last page of that section in your Agenda, you will see a list of capital improvements totaling just under \$85,000. Brian Stephens, with Riverside, and I went through this a couple of weeks ago, and we identified three of these items that have some immediacy that are included in the O&M Budget. I wanted you to see the list of capital improvements that we are looking at currently and what those costs are. If you turn back to Page 2 in your budget, we have a capital outlay budget of \$71,000, and that is made up of three of the items on the list that you just looked at of the capital outlay – new treadmill, elliptical, and upright bike equipment for the fitness center, security cameras at the Amenity Center, and the big ticket item is re-marcoing the pool. Estimated cost there is about \$60,000. The good news is hopefully we negotiate a contract with Comcast. Given that is the case, that would offset a lot of this cost that we have incorporated in our budget. That is something we need to talk about and iron out how we want to work that into our budget. For example, if we wanted to use and are expecting all \$71,000 from Comcast, we would take that out completely from our budget, and we would show a miscellaneous revenue coming in to offset what we assess people. Our assessments would be more in the 3% range as opposed to 17%. With that, I wanted to focus on that large ticket item first. Turn back to Page 1, I will go through real quickly the other sections of the O&M budget. We have administrative costs. We are actually looking at an overall reduction of about \$1,000 or \$1,100. We have some minor changes to a couple of the line items there. Below that, after administrative, we have our field costs. Page 2, the total field cost we are looking at a significant increase from \$321,000 in our current budget to \$393,000, but of course \$71,000 of that is capital outlay. It is kind of a push for that \$71,000 there. Some of the line items that are going up more significantly are repairs and maintenance, on Page 2, going up \$7,300. Back on Page 1, the other field cost we have going up is utilities, our water costs, by \$6,000. You can see we have in the 2nd, 3rd, and 4th columns our actual expenditures through February. We are projecting for the next seven months, and then our total projected through the end of the year, you can see on the utility cost we are projecting close to \$30,000, which is the reason we are budgeting for \$30,000 next year.

Likewise for repairs and maintenance. We had \$22,700 in our budget for FY15. We are projecting \$35,000. Some of those repair items are one time as opposed to recurring, but we are still showing an increase there by \$7,300.

Mr. Maier stated it is that time with the age, so if we don't address them now, we will have a problem down the road. We have to plan our reserves now I would think.

Mr. deNagy stated we do have a reserve line item. If you turn to Page 2, right below capital outlay is capital reserve. We earmarked \$15,000 a year for capital reserve for putting that money aside in a savings account for future expenditures.

Mr. Maier asked do you have any reserves in there now, or have we pretty much used up part of the reserves?

Mr. deNagy responded we will have \$15,000 at the end of the year. We have not used any of that money.

Mr. Maier asked how about from the previous years?

Mr. deNagy responded I don't have anything earmarked from prior years.

Mr. Maier stated I would like to have that Comcast as well as this money to where we can have a little bit more in the bank for emergency needs – pump goes down in the pool or marcite issues – adding the big-ticket items methodically yet have some money in the bank where we can draw from as opposed to always having to catch up.

Mr. deNagy stated excuse me, but Fitch is going to have to leave in a few minutes. I wanted to ask Fitch if he had any questions about the budget.

Mr. King stated I have no particular questions.

Mr. deNagy stated what we are trying to do hopefully is use some of the Comcast money to offset some of these expenses.

Mr. Maier stated it is probably going to take a month to two months to get the Comcast agreement done because it has got to go back to Philadelphia for a legal review.

Mr. deNagy stated Mr. King has to leave but with Aaron here, we still have quorum.

Mr. Maier stated if we anticipate the Comcast dollars coming in, my thought is \$71,000 is a big number to increase. I think we will probably get pushback from the community. Maybe if we go 50% of that number versus 100% of that. That way, we have additional cushion going in to 2016, and then if we don't have to raise fees in 2016, we know that we have some money coming in to take care of special projects. Once we have the Comcast money in,

then we can do the big projects, especially marciting the pool. It is too late in the year to do that now. We want to do that as a fall project. That timing should work out well with the Comcast contribution.

Mr. deNagy stated I just plugged in, and if we did half or \$35,500, that would be a \$57 a year increase or 9% on O&M assessments.

Mr. Maier asked Aaron, as a resident, what are your thoughts?

Ms. Roberts responded I am completely okay with the increase. I know there will be people in the community who are not, but they also want the nicer things.

Mr. deNagy stated one of the things that Doug had mentioned that we need to consider is funding our capital reserves so that we can stem this increasing from year to year and have money set aside for repairs.

Mr. Maier stated when the developers were in control, they just tried to keep everything flat as possible so we could keep the O&M fees as low as possible to the builders and to the residents. That was our strategy at the time. Now that the community has gotten to the growth where it is, now it is about keeping the amenity and the lifestyle at a high level and not have things deteriorate. If the community is not constantly improving, then it is not moving forward properly. It is a good goal for the association and the District to always keep things looking the best. If Zenzi and Aaron agree, I think that we may just look at the 50% of that number and propose that. Today are we adopting the budget?

Mr. deNagy responded we are simply approving the budget. Because we will have a 9% increase, there will be a mailed noticed required to all residents letting them know there is a proposed increase in the O&M assessments. So we will have a public hearing on July 9th, and residents will have an opportunity to attend that meeting if they have questions about the budget to make changes before we finally adopt a budget on July 9th for purposes of levying the assessments. One of the other things, Doug, to supplement what you said, you will decrease that \$71,000 to \$35,500, and we will also propose that we add a revenue item of \$35,500 showing that money coming in so when we get the money from Comcast, we will have a full \$71,000. Brian, that would allow money for at least the three projects that we have listed here on the capital outlay. And getting back to what Rhonda said, if we start talking about the refinancing, if there is an opportunity there where we have new money, we can build the reserves even more. So we can make that change on the capital outlay from \$71,000 to

\$35,500. We will add a revenue item of \$71,000 and that will give us the \$35,500 increase, so that will be an overall 9% increase with all the other changes. If you will turn to Page 7, this is an outline of the debt service budget. I wanted you to know it is part of the budget that you are approving today. This is what we were talking about earlier with Rhonda. This is how the current debt structure looks. The assessments come in at \$440,622. We are projecting a carryover surplus of \$177,000, and then we have our expenditures during the year, interest and principle, totaling \$426,000. That leaves us with \$190,920, which is the money that use for the interest payment in November of 2016. We always have kind of carryover. The same thing in our General Fund budget, we like to have a carryover in our General Fund of at least two months of operating expenses for the coming fiscal year because our assessment income doesn't start rolling in until November or December. We need enough money at the end of the year to cover our first two months of operating expenses as well. The debt assessment are kind of all over the place at Tison's because we have had some prepaid or pay downs of debt assessments on properties. On page 8 is the amortization schedule showing the cost of the bonds currently. Any other questions on the proposed budget for FY16?

On MOTION by Mr. Maier seconded by Ms. Rogers with all in favor Resolution 2015-10 approving the FY16 budget with a 9% increase in O&M assessment was approved.

Mr. deNagy stated we will get mailed notices out, and we will also have the Public Hearing scheduled for July 9, 2015. That will be here at the offices of England-Thims & Miller, Inc. at 10:00 a.m.

EIGHTH ORDER OF BUSINESS

Other Business

This item was addressed before the Seventh Order of Business.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Pawelczyk stated I don't have anything to report. With respect to your Form 1 Statement of Financial Interest, you should be receiving those from the Supervisor of Elections sometime at the end of the month. You will need to fill those out and complete them by July 1st.

B. Engineer

Mr. deNagy stated Preston did not have anything.

C. Manager

Mr. deNagy stated I have nothing at this time.

D. Operations Manager

Mr. Stephens stated this past Saturday we hosted our community Easter event. It is a phenomenal success. We had approximately 340 to 350 people in attendance. It was huge and went over very well. We have replaced the light fixtures at the Main Street and Yellow Bluff entries as well as replaced the four ballasts and bollard lights in the pool deck. We have also painted the bollard lights in the pool deck, and we have repaired the gutters that spanned the front and rear steps on the back patio. There was a leaking issue, so they have been repaired. We did install the two BBQ grills at the field pavilion. The pool deck pavers in the adult pool have been repaired and leveled out. We have also re-secured the coping pavers on the ADA ramp at the front of the patio. We have purchased and installed new seatbelts for the baby changing tables in both men's and women's restrooms. We replaced a ballast in the social room office for the lighting, and the spray park refurbishment is complete and back open. We also continue to monitor the lakes and the outfalls on a monthly basis for trash and debris. We have repaired three irrigation mainlines as well as one backflow on one of the pocket parks on Magnolia Grove. The fitness equipment is in good operational order, and we are starting to see some algae in the lakes. Clear Water is aware of that, and they are starting to treat that.

TENTH ORDER OF BUSINESS

Supervisor Request / Audience Comments

There being none, the next item followed.

No audience was present.

ELEVENTH ORDER OF BUSINESS

Financial Statements

A. Balance Sheet and Statement of Revenue & Expenditures

Mr. deNagy stated these are as of February 28, 2015.

B. Check Run Summary

Mr. deNagy stated the total of the check run summary is \$290,493.60.

On MOTION by Mr. Maier seconded by Ms. Rogers with all in favor the Check Run Summary in the amount of \$290,493.60 was approved.

C. Assessments Receipt

This item was not addressed.

TWELTH ORDER OF BUSINESS

Next Scheduled Meeting

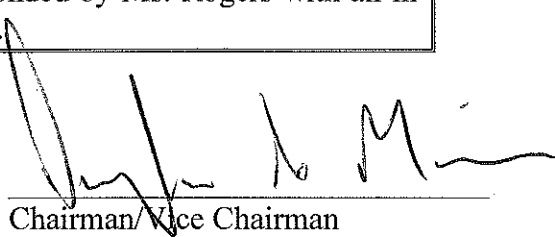
Mr. deNagy stated our next scheduled meeting is July 9, 2015. This will be our public hearing.

THIRTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Maier seconded by Ms. Rogers with all in favor the meeting was adjourned.


Secretary/Assistant Secretary


Chairman/Vice Chairman