

**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.

**LONG LAKE RANCH COMMUNITY DEVELOPMENT DISTRICT**

The **special** meeting of the Long Lake Ranch Community Development District was held on **Wednesday, February 26, 2014 at 10:30 a.m.**, at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544.

Present and Constituting a Quorum:

Betty Valenti	<b>Board Supervisor, Chairman</b>
John Hennebery	<b>Board Supervisor, Vice Chairman</b>
Walter Beeman	<b>Board Supervisor, Assistant Secretary</b>

Also Present Were:

Cordell Matthews	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Scott Brizendine	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Robbie Cox	<b>Financial Consulting, Rizzetta &amp; Company, Inc.</b>
Tucker Mackie	<b>District Counsel, Hopping Green &amp; Sams, PA</b>
Edwin Rogers	<b>District Engineer, Heidt Design</b>
Ed Bulleit	<b>Investment Banker, MBS Capital Markets</b>

**FIRST ORDER OF BUSINESS**

**Call to Order**

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

**SECOND ORDER OF BUSINESS**

**Audience Comments on Agenda Items**

Mr. Matthews stated that there were no audience members present.

**THIRD ORDER OF BUSINESS**

**Consideration of the Minutes of the Board of Supervisors' Meeting held on December 5, 2013**

Mr. Matthews asked if there were any additions, deletions, or corrections. There were none.

On a motion by Ms. Valenti, seconded by Mr. Beeman, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' meeting held on December 5, 2013 as presented for Long Lake Ranch Community Development District.
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**FOURTH ORDER OF BUSINESS**

**Consideration of the Operation and Maintenance Expenditures for November and December 2013 and January 2014**

On a motion by Ms. Valenti, seconded by Mr. Beeman, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for November (\$9,443.75) and December 2013 (\$5,120.12) and January 2014 (\$3,335.01) as presented for Long Lake Ranch Community Development District.

**FIFTH ORDER OF BUSINESS**

**Consideration of Matters Related to Project Finance**

Ms. Mackie gave a brief introduction of all of the items related to project finance. She stated that the District is looking to market bonds imminently and perhaps looking at a potential closing in the month of April. Ms. Mackie stated that in reviewing the prior master methodology with the underwriter and the methodology consultant and given that the District has some time they noticed that some development plans were changing and that there were some updates that the District could do to the way in which the master assessments were levied back in August. She stated that Chapter 170 requires that the District go through a certain process to levy a master assessment that culminates in a public hearing where the District Engineer and methodology consultant provide testimony relative to that master assessment. Ms. Mackie stated that Resolution 2014-02 cancels the assessments that were levied at the conclusion of that process back in August. She stated that the District would be beginning the process anew because the methodology has changed where the District is required to go back through the public hearing process. Ms. Mackie entertained the Board member's questions.

**Consideration of Resolution 2014-02, Cancelling Prior Special Assessments Levied by Resolution 2013-32**

Mr. Matthews presented Resolution 2014-02, Cancelling Prior Special Assessments Levied by Resolution 2013-32. Ms. Mackie reviewed the resolution for the Board. Ms. Valenti stated that on page two of the resolution the year should state 2014 instead of 2013.

On a Motion by Ms. Valenti, seconded by Mr. Beeman, with all in favor, the Board of Supervisors approved Resolution 2014-02, Cancelling Prior Special Assessments Levied by Resolution 2013-32 as amended for Long Lake Ranch Community Development District.

**Presentation of Amended and Supplemental Engineer's Report**

Mr. Matthews presented the Amended and Supplemental Engineer's Report. Mr Rogers reviewed the engineer's report for the Board. He stated that the amended report is substantially the same. Mr. Rogers reviewed the changes to the report. He stated that the report was also brought up to date regarding the status of the permits. Mr. Rogers stated that the biggest change is Village 8 which was originally part of the future improvements and has been moved forward into Phase 2. He stated that the dollars in the capital improvement project have been moved forward also to reflect the change. Mr. Rogers entertained the Board member's questions. Ms. Mackie stated that no action was required on the report and the final versions of the reports would be approved by the Board at the conclusion of the public hearing.

**Presentation of Preliminary Amended and Restated Master Special Assessment Allocation Report**

Ms. Mackie presented the Preliminary Amended and Restated Master Special Assessment Allocation Report. Mr. Cox reviewed the allocation report for the Board. He stated that the assessment methodology was a bit dated and needed to be updated. Mr. Cox stated that the benefit findings required by law are the same. He reviewed the allocation methodology with the Board. Mr. Cox reviewed the changes to the tables for the preliminary development plan, total CIP cost detail, total CIP cost allocation, financing information for the bonds and assessments, and the assessment allocation. He entertained the Board member's questions. Mr. Cox stated that the assessment roll will need to be updated with individual folio numbers for units and he would work with Mr. Rogers on this for the mailed notices. Mr. Bulleit and Ms. Mackie entertained Board member's questions.

**Consideration of Resolution 2014-03, Declaring Special Assessments (Master Assessments)**

Mr. Matthews presented Resolution 2014-03, Declaring Special Assessments. Ms. Mackie reviewed the resolution for the Board.

On a Motion by Mr. Hennebery, seconded by Ms. Valenti, with all in favor, the Board of Supervisors approved Resolution 2014-03, Declaring Special Assessments (Master Assessments) as presented for Long Lake Ranch Community Development District.
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**Consideration of Resolution 2014-04, Setting a Public Hearing on Imposition of Special Assessments (Master Assessments)**

Mr. Matthews presented Resolution 2014-04, Setting a Public Hearing on Imposition of Special Assessments. Ms. Mackie reviewed the resolution for the Board. The Board discussed changing the April 3<sup>rd</sup> meeting time to 10:00 a.m.

On a Motion by Mr. Beeman, seconded by Mr. Hennebery, with all in favor, the Board of Supervisors approved Resolution 2014-04, Setting a Public Hearing on Imposition of Special Assessments (Master Assessments), April 3, 2014 at 10:00 a.m. at the office of Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544 for Long Lake Ranch Community Development District.
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**SIXTH ORDER OF BUSINESS**

**Consideration of Acquisition of District Improvements and Work Product**

Ms. Mackie gave a brief introduction of all of the items related to the acquisition of District improvements and work product. She stated that the joint venture has completed certain infrastructure.

Ms. Mackie stated that to date it consists of water and sewer improvements made to Sunlake Boulevard in addition to the district improvement project related to C1, C2, D1, and D2.

**Consideration of Agreement Regarding the Acquisition of Certain Work Product, Infrastructure, and Real Property**

Ms. Mackie reviewed the two agreements for the Board. She stated that the agreements were basically the same and one was between the District and Long Lake Ranch, LLC and other was between the District and M/I Homes of Tampa, LLC. Ms. Mackie stated that the agreements establish the parameters by which the District will acquire infrastructure. She stated that the agreements are still in the process of review by counsel for M/I Homes and the joint venture. Ms. Mackie stated that she is asking the Board to approve them in substantial form. She entertained the Board member's questions.

On a Motion by Mr. Beeman, seconded by Ms. Valenti, with all in favor, the Board of Supervisors approved the Agreements Regarding the Acquisition of Certain Work Product, Infrastructure, and Real Property in substantial form subject to further comment from counsel for the Joint Venture and M/I Homes of Tampa, LLC for Long Lake Ranch Community Development District.

**Sunlake Boulevard Phase 1B Water and Sewer Improvements**

Ms. Mackie stated that in between the Board's last meeting and today's meeting the Phase 1B water and sewer improvements were finalized. She stated that they are ready to be transferred over to Pasco County who ultimately is identified in Mr. Roger's report as the entity responsible for owning, operating, and maintaining those improvements. Ms. Mackie stated that prior to those improvements going over to Pasco County the District needed to acquire those improvements by virtue of a bill of sale. She stated that then the District would dedicate them over to Pasco County. Ms. Mackie stated that the bills of sale have been prepared, finalized, and executed. She stated that she is asking the Board to approve the acquisition of the Sunlake Boulevard Phase 1B Water and Sewer Improvements in an amount not-to-exceed \$210,000 subject to receipt of all required documentation under the acquisition agreement. Ms. Mackie entertained the Board member's questions.

On a motion by Mr. Beeman, seconded by Mr. Hennebery, with all in favor, the Board of Supervisors approved the acquisition of Sunlake Boulevard (not-to-exceed \$210,000) as discussed for Long Lake Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Matters Related to Project Construction**

Ms. Mackie stated that at the last meeting the Board approved the award of a contract to Cornerstone for both hardscape improvements and landscape improvements. She stated that the District executed the contracts in the interim and has issued limited notice to proceed to Cornerstone.

Ms. Mackie stated that Cornerstone is now in the process of construction and they are anticipating the purchase of the materials that will go into that construction project. She stated that the District as a public entity has the ability to save on sales tax. Ms. Mackie stated that they are still working through it to see what the savings is as there is a cost to the District since the District has to maintain the builder's risk policy. She stated that if Cornerstone were to purchase the materials the risk of loss would be on Cornerstone. Ms. Mackie stated that District staff has been working on what the direct purchase would be to see what the cost is relative to the amount of tax savings the District could realize. Mr. Matthews stated that the District should be receiving a quote from the District's insurance carrier soon.

**Consideration of Resolution 2014-05, Regarding Procedures for District Purchase of Materials**

Ms. Mackie presented Resolution 2014-05, Regarding Procedures for District Purchase of Materials. She reviewed the resolution for the Board. Discussion ensued regarding the selection of a purchasing agent. Ms. Mackie stated that the District could consider a personal lease agreement at their next meeting. She entertained the Board member's questions.

On a Motion by Mr. Beeman, seconded by Ms. Valenti, with all in favor, the Board of Supervisors approved Resolution 2014-05, Regarding Procedures for District Purchase of Materials as presented for Long Lake Ranch Community Development District.

**Consideration of Agreement between Pasco County and District Relating to Pump Station No. 3**

Ms. Mackie stated that Pump Station No. 3 is going to be located on property owned and maintained by Pasco County. She stated that she thinks that the District is looking to provide fencing and landscaping that is in excess of what would otherwise be allowable to be constructed around the pump station for beautification purposes. Ms. Mackie stated that the County is not willing to maintain up to that specification so the District would be maintaining those fencing and landscaping improvements. She stated that in order to do so the District needs to enter into an agreement with Pasco County relating to the maintenance of those improvements. Ms. Mackie stated that the form of agreement in the agenda was what Pasco County usually requires in relation to maintenance. She reviewed the agreement for the Board. Ms. Mackie stated that she has some modifications that she would like to see made to the indemnification provisions. She entertained the Board member's questions.

On a Motion by Mr. Beeman, seconded by Mr. Hennebery, with all in favor, the Board of Supervisors approved the Agreement between Pasco County and District Relating to Pump Station No. 3 subject to further discussion with Pasco County concerning the language for Long Lake Ranch Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Authorization for Chair to Execute Plats**

Ms. Mackie stated that she has reviewed and provided Mr. Rogers with additional language and changes to some of the language in the plats but because the District is a signatory and most likely will be looking to execute and record between meetings she would like to go ahead and get authorization from the Board for the chair to execute the plats. She stated that there would be two plats in the near future. Mr. Rogers stated that the plats would be for Village 2, Parcels A1, A2, B1, B2, and Village 8.

On a Motion by Mr. Beeman, seconded by Mr. Hennebery, with all in favor, the Board of Supervisors authorized the Chair to execute the plats for Village 2, Parcels A1, A2, B1, B2, and Village 8 for Long Lake Ranch Community Development District.

**NINTH ORDER OF BUSINESS**

**Staff Reports**

A. District Counsel

Ms. Mackie gave the Board an update on the Capital conversations. She stated that Hopping Green and Sams had been distributing a report to the Board members as an attempt to keep the Board apprised of things going on at the capital as it relates to special district legislation. Ms. Mackie stated that once sessions start in early March she will be providing the Board updates during the meetings. She briefly reviewed some legislation that is being proposed. Ms. Mackie entertained the Board member's questions.

Ms. Mackie gave the Board an update on the status of the Cornerstone Contract. She stated that the contracts have been executed and the limited notice to proceed has been issued. Ms. Mackie stated that they should start working on Phase 1.

B. District Engineer

Mr. Rogers stated that he would like to ask District Counsel a question regarding obtaining the water and sewer clearances for Phase 1, Village 2, Parcels C1, C2, D1, and D2 that are currently under construction. He stated that the bond funding hasn't occurred yet and the acquisition hasn't happened. Mr. Rogers stated that as part of his package for clearance through Pasco County he has to produce a bill of sale selling the improvements to Pasco County. He asked if the joint venture would do a bill of sale to the District and then the District do a bill of sale to Pasco County. Ms. Mackie stated that it would be similar to the process relative to Sunlake. She stated that if Mr. Rogers anticipates those need to happen between now and the Board's April meeting she would advise the Board to authorize the Chair to execute a bill of sale from the District to Pasco County.

On a Motion by Mr. Beeman, seconded by Mr. Hennebery, with all in favor, the Board of Supervisors authorized the Chair to execute a Bill of Sale for Water and Sewer Clearance for Phase 1, Village 2, Parcels C1, C2, D1, and D2 for Long Lake Ranch Community Development District.

C. District Manager

Mr. Matthews stated that the Board would be meeting next on April 3, 2014 at 10:00 a.m. He stated that the Board would begin preliminary budget preparation for next fiscal year.

**TENTH ORDER OF BUSINESS**

**Audience Comments and Supervisor Requests**

Mr. Matthews stated that there were no audience members present.

Mr. Matthews asked if there were any Supervisor requests. There were none.

**ELEVENTH ORDER OF BUSINESS**

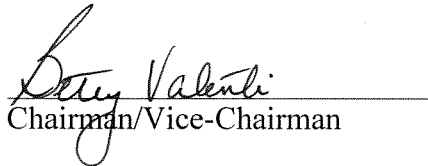
**Adjournment**

Mr. Matthews stated that there was no further business to come before the Board and asked for a motion to adjourn.

On a motion by Mr. Beeman, seconded by Ms. Valenti, with all in favor, the Board of Supervisors adjourned the Board of Supervisors' meeting at 11:15 a.m. for Long Lake Ranch Community Development District.



Secretary/Assistant Secretary



Chairman/Vice-Chairman