
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 regular meeting of the Long Lake Ranch Community Development District was held on **Thursday, April 3, 2014 at 10:06 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	Board Supervisor, Chairman
John Hennebery	Board Supervisor, Vice Chairman
Walter Beeman	Board Supervisor, Assistant Secretary

Also Present Were:

Eric Dailey	District Manager, Rizzetta & Company, Inc.
Robbie Cox	Financial Consultant, Rizzetta & Company, Inc.
Tucker Mackie	District Counsel, Hopping Green & Sams, PA
Sarah Sandy	District Counsel, Hopping Green & Sams, P.A.
	<i>(via conference call)</i>
Edwin Rogers	District Engineer, Heidt Design

FIRST ORDER OF BUSINESS

Call to Order

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

SECOND ORDER OF BUSINESS

Audience Comments on Agenda Items

Mr. Dailey stated for the record that there were no audience members present.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors' Special Meeting held on February 26, 2014

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

<p>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' special meeting held on February 26, 2014 as presented for Long Lake Ranch Community Development District.</p>

FOURTH ORDER OF BUSINESS

Consideration of the Operation and Maintenance Expenditures for February 2014

On a motion by Ms. Valenti, seconded by Mr. Hennebery, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for February 2014 (\$5,863.04) as presented for Long Lake Ranch Community Development District.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2014-06, Redesignating an Assistant Secretary

Mr. Dailey presented Resolution 2014-06, Redesignating an Assistant Secretary. He stated the resolution would be removing Cordell Matthews as an Assistant Secretary and appointing Eric Dailey for signature purposes.

On a motion by Mr. Beeman, seconded by Ms. Valenti, with all in favor, the Board of Supervisors approved Resolution 2014-06, Redesignating an Assistant Secretary (Eric Dailey) as presented for Long Lake Ranch Community Development District.

SIXTH ORDER OF BUSINESS

Public Hearing on Special Assessments

Mr. Dailey asked for a motion to open the public hearing.

On a Motion by Mr. Beeman, seconded by Mr. Hennebery, with all in favor, the Board of Supervisors opened the public hearing on special assessments for Long Lake Ranch Community Development District.

Ms. Mackie stated that at the last meeting the Board rescinded the prior resolution that levied master assessments over benefiting property within the District. She stated that this was due to the fact that some time had gone by and some of the product types had changed. Ms. Mackie stated that it necessitated some changes to the master methodology. She stated that since they knew they were delaying the bond issuance for a few months they decided to back through the Chapter 170 process that requires a public hearing to levy the master assessments over the benefiting product types within the District. Ms. Mackie stated that at the last meeting Mr. Rogers presented an Amended and Supplemented Engineer's Report and Mr. Cox presented a Preliminary Master Methodology Report. She stated that she didn't believe that either of the documents had changed but since this is a public hearing she was asking that Mr. Rogers and Mr. Cox present their reports again for the benefit of the Board and for the record.

Mr. Rogers presented and reviewed his Amended and Supplemental Engineer's Report. He stated that the future phase cost went down and phase 2 went up but the total project cost stayed the same at \$35,036,000. Mr. Rogers stated that based on his experience the cost estimates in his Amended and Supplemental Engineer's Report are reasonable and proper and he has no reason to believe that the total project cannot be carried out by the District.

Mr. Cox presented and reviewed his Final Restated Master Special Assessment Allocation Report.

He stated that he would have a Supplemental Methodology at the next meeting which would have more accurate numbers in terms of what is actually being issued. Ms. Mackie stated that there is no collection of assessments until such time as the Series 2014 Assessments are levied and certified for collection.

Mr. Cox stated that is his professional opinion that the lands subject to the assessments receive special benefits from the District's Capital Improvement Plan. He stated that in his professional opinion the special assessments are reasonably apportioned among the land subject to the special assessments. Mr. Cox stated that in his professional opinion it is reasonable, proper and just to assess the cost of the Capital Improvement Program against the lands in the District in accordance with his methodology which results in the assessments set forth on the final assessment roll. He stated that is his opinion that the special benefits that the land will receive as set forth in the final assessment roll will be equal to or in excess of the maximum special assessments thereon when allocated as set forth in the methodology. Mr. Cox stated that it is his opinion that it is in the best interest of the District that the maximum special assessments be paid and collected in accordance with the methodology in the District's assessment resolution.

Ms. Mackie presented and reviewed Resolution 2014-07, Imposing Special Assessments (Master Assessments). Mr. Cox and Ms. Mackie entertained the Board members' questions.

On a Motion by Mr. Beeman, seconded by Mr. Hennebery, with all in favor, the Board of Supervisors approved Resolution 2014-07, Imposing Special Assessments as presented for Long Lake Ranch Community Development District.

Mr. Dailey asked for a motion to close the public hearing.

On a Motion by Mr. Beeman, seconded by Ms. Valenti, with all in favor, the Board of Supervisors closed the public hearing on special assessments for Long Lake Ranch Community Development District.

SEVENTH ORDER OF BUSINESS

Consideration of Personal Lease Agreement for Construction Management Services

Ms. Mackie gave the Board some background information on this item regarding the direct purchase of materials and who the District's purchasing agent should be. She reviewed the personal lease agreement with the Joint Venture for construction services. Ms. Mackie stated that it is a one year agreement that renews automatically. She entertained the Board members' questions.

On a Motion by Mr. Hennebery, seconded by Ms. Valenti, with all in favor, the Board of Supervisors approved the Personal Lease Agreement for Construction Management Services, subject to adding Joyce Zevola and Chris Santoro's names to page 9 of the agreement for Long Lake Ranch Community Development District.

EIGHTH ORDER OF BUSINESS

Ratification of Bills of Sale Relating to Long Lake Ranch Village 2, Parcels C-1, C-2, D-1 and D-2

Ms. Mackie stated that at the last meeting Mr. Rogers stated that the Joint Venture was getting close to finalizing the improvements in Village 2, Parcels C-1, C-2, D-1 and D-2. She stated that the water and sewer needed to go to the District and subsequently to the County who is going to own and maintain the improvements. Ms. Mackie stated that in order for the District to reimburse the Joint Venture on those costs, the District needs to acquire the improvements before conveying them to Pasco County. She stated that the District will not only be funding the water and sewer but will also fund the roadways, stormwater, etc. Ms. Mackie stated that the bill of sale from the Joint Venture to the District is inclusive of all of the improvements. She stated that she would recommend the Board approve the acquisition of the improvements for Village 2, Parcels C-1, C-2, D-1 and D-2. Ms. Mackie reviewed all that was included with the acquisition of the improvements.

On a Motion by Mr. Beeman, seconded by Ms. Valenti, with all in favor, the Board of Supervisors ratified the bills of sale and approved the acquisition of the improvements in Long Lake Ranch, Village 2, Parcels C-1, C-2, and D-1 and D-2 at a not-to-exceed amount of \$4.1 million (subject to receipt of proper documentation from the Joint Venture) for Long Lake Ranch Community Development District.

NINTH ORDER OF BUSINESS

Ratification of Hardscape Damages Waiver

Ms. Mackie stated that the District is required to execute a hardscapes damages waiver because certain improvements are located within Pasco County's right-of-way. She stated that the intent of the waiver is that if Pasco County comes out to service its utilities and damages the District's improvements they will not be indemnifying the District for the damages. 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 ratified the Hardscapes Damages Waiver for Long Lake Ranch Community Development District.

TENTH ORDER OF BUSINESS

Discussion Regarding Fiscal Year 2014/2015 Budget

Mr. Dailey stated that Mr. Brizendine planned to present the proposed budget at the June 5th Board meeting but that may change depending on the Board's new meeting schedule. He stated that the proposed budget will need to be approved by June 15th. Ms. Mackie stated that the Board may want to consider that more improvements may come online that require additional maintenance obligations by the District that may not be included in the current budget. She suggested that maybe a particular person could work with District staff on the proposed budget to bring before the Board in line with what the maintenance obligations are expected to be. Ms. Valenti stated that she could work with Mr. Brizendine on the proposed budget for fiscal year 2014/2015.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Ms. Mackie stated that the Board would be continuing today's meeting in the hopes that next Thursday they would be approving the delegated award resolution that would allow the District's underwriter to begin the process of marketing the bonds.

Ms. Mackie stated that a few updates on the capitol conversations have been distributed to the Board. She stated that the legislative session is in full swing. Ms. Mackie stated that what she sees that is on the floor that is significant to this District is the requirement that the District advertise their agenda items along with the meeting date. She stated that it has also been proposed by both the House and Senate that it be a conflict if you are employed by the landowner and also serve on the Board. Ms. Mackie stated that they have said that they don't intend for this to apply to Community Development Districts but her office is keeping watch on this item. Ms. Mackie entertained the Board members' questions.

Ms. Mackie stated that at the last meeting the Board approved a form of License and Maintenance Agreement. She stated that not much has changed to the form that will be executed today other than the sketch and description of the fence area around the pump station on Sunlake Blvd. Ms. Mackie stated that the agreement is ready to be executed and recorded.

B. District Engineer

No report.

C. District Manager

Mr. Dailey stated that District management has a change order that needs to be ratified. He reviewed Change Order #1 from Cornerstone. Mr. Dailey stated that it would be an increase of \$9,508.50 to the original contract amount for a total of \$1,144,812.50.

On a Motion by Mr. Beeman, seconded by Mr. Hennebery, with all in favor, the Board of Supervisors ratified Cornerstone's Change Order #1 (\$9,508.50) for Long Lake Ranch Community Development District.

Mr. Dailey stated that the Board's next regular meeting was scheduled for May 1, 2014 at 10:00 a.m. but Mr. Brizendine did want to try and change the meeting schedule as he has a conflict with another District. He stated that he would have Mr. Brizendine email the Supervisors his availability.

TWELFTH ORDER OF BUSINESS

Audience Comments and Supervisor Requests

There were no audience members present.

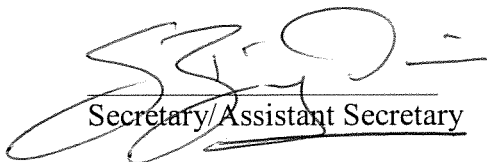
Mr. Dailey asked if there were any Supervisor requests. There were none.

THIRTEENTH ORDER OF BUSINESS

Adjournment

Mr. Dailey stated that there was no further business to come before the Board and asked for a motion to continue the meeting.

On a motion by Ms. Valenti, seconded by Mr. Beeman, with all in favor, the Board of Supervisors continued the Board of Supervisors' meeting to April 10, 2014 at 1:00 p.m. for Long Lake Ranch Community Development District.



Secretary/Assistant Secretary



Chairman/Vice-Chairman