
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, June 5, 2014 at 2:00 p.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
Chris Santoro	Board Supervisor, Assistant Secretary
Walter Beeman	Board Supervisor, Assistant Secretary

Also Present Were:

Scott Brizendine	District Manager, Rizzetta & Company, Inc.
Robbie Cox	Financial Consultant, Rizzetta & Company, Inc.
Tucker Mackie	District Counsel, Hopping Green & Sams, PA
Edwin Rogers	District Engineer, Heidt Design

FIRST ORDER OF BUSINESS

Call to Order

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

SECOND ORDER OF BUSINESS

Audience Comments on Agenda Items

Mr. Brizendine 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 May 12, 2014

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

<p>On a motion by Ms. Valenti, seconded by Mr. Hennebery, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' special meeting held on May 12, 2014 as presented for Long Lake Ranch Community Development District.</p>

FOURTH ORDER OF BUSINESS

Consideration of the Operation and Maintenance Expenditures for April 2014

On a motion by Ms. Valenti, seconded by Mr. Santoro, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for April 2014 (\$11,581.40) as presented for Long Lake Ranch Community Development District.

FIFTH ORDER OF BUSINESS

Consideration of Matters Related to Financing

Ms. Mackie gave the Board an update on the bond financing. She stated that the pre-close meeting for the Series 2014 bonds was held today prior to the Board meeting. Ms. Mackie stated that it is anticipated that the closing on the bonds will be tomorrow. She stated that in advance of the closing she is ready to conclude the assessment process that began with the levy of the master assessment lien. Ms. Mackie stated that now they need to conform the Series 2014 Assessments to the terms of the Series 2014 bonds and levy such assessments.

SIXTH ORDER OF BUSINESS

Consideration of Amended and Restated Engineer's Report

Mr. Rogers briefly reviewed the Amended and Restated Engineer's Report for the Board. He reviewed the table for the Series 2014 Project. Mr. Rogers stated that it is Phase 1 and 2 which is represented by Village 2, Parcels A thorough E and Village 8 along with portions of Sunlake Blvd. He reviewed the costs associated with the construction of the Project. Mr. Rogers entertained the Board members' questions. He confirmed that the costs are reasonable and proper and that there are funds available to cover the Series 2014 Project.

SEVENTH ORDER OF BUSINESS

Consideration of Final Supplemental Assessment Allocation Report

Mr. Cox reviewed the changes to the Final Supplemental Assessment Allocation Report for the Board. He stated that there was a recent change to the structure of the 2014 A2 Bonds. Mr. Cox stated that there will be two Series of bonds, 2014 A1 Series and 2014 A2 Series. He reviewed the financing terms for the bonds with the Board. Mr. Cox stated that they are 30 year term bonds. He stated that the A2 Series had a change to the structure as it is intended to function more like the traditional B bond structure in that assessments that secure those bonds are anticipated to be paid down as lots are conveyed to end users. Mr. Cox stated that there will be a three year interest only period at the beginning of the re-payment period for the A2 Bonds. He stated that it is expected that these assessments will be paid down as lots are sold so you would expect that the A2 Series will be retired prior to the end of the maturity term. He reviewed the tables for the allocation of the assessments and the assessment roll. Mr. Cox entertained the Board members' questions. He confirmed that the land subject to the Series 2014 Assessments receives benefit from the Series 2014 Project. Mr. Cox confirmed that the Assessments are reasonably portioned amongst the benefiting property. He confirmed that it is reasonable and proper to assess the cost of the Series 2014 Project in accordance with the methodology and more specifically the assessment roll attached to the Allocation Report as a final exhibit. Mr. Cox confirmed that the benefit exceeds or equals the cost of the Project and that it is in the best interest of the District to levy the Series 2014 Assessments to be paid and collected in accordance with the methodology.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2014-10, Setting Forth the Terms of the Series 2014 Bonds and Levying and Allocating Assessments Securing the Series 2014 Bonds

Ms. Mackie presented and reviewed Resolution 2014-10, Setting Forth the Terms of the Series 2014 Bonds and Levying and Allocating Assessments Securing the Series 2014 Bonds. She stated that there are three different bond terms for the A1 series; 10 year, 20 year, and 30 year and one 30 year term for the A2 Series. Ms. Mackie and Mr. Cox 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 2014-10, Setting Forth the Terms of the Series 2014 Bonds and Levying and Allocating Assessments Securing the Series 2014 Bonds as presented for Long Lake Ranch Community Development District.

NINTH ORDER OF BUSINESS

Consideration of Dissemination Agent Agreement

Ms. Mackie presented and reviewed Prager & Company's Dissemination Agent Agreement for the Board. She stated that the District will be required to make certain continuing disclosure after the bonds are issued and that service will be provided by a dissemination agent.

On a motion by Mr. Beeman, seconded by Mr. Santoro, with all in favor, the Board of Supervisors approved Prager & Company's Dissemination Agent Agreement as presented for Long Lake Ranch Community Development District.

TENTH ORDER OF BUSINESS

Consideration of Notice of Series 2014 Special Assessments

Ms. Mackie presented and reviewed the Notice of Series 2014 Special Assessments for the Board. She stated that the notice has been executed by the Chairman and will be recorded tomorrow.

On a motion by Mr. Beeman, seconded by Mr. Hennebery, with all in favor, the Board of Supervisors approved the Notice of Series 2014 Special Assessments as presented for Long Lake Ranch Community Development District.

Ms. Mackie distributed an exhibit that is attached to the District's Tax Certificate that was executed in connection with the pre-closing. She stated that Bond Counsel is now required to have the District adopt written policies and procedures relating to certain periodic checks of what the District is utilizing funds for, etc. Ms. Mackie stated that it is for ongoing compliance for federal tax requirements.

On a motion by Mr. Beeman, seconded by Mr. Hennebery, with all in favor, the Board of Supervisors approved Exhibit "C" the Tax Exempt Bond Written Policies and Procedures as presented for Long Lake Ranch Community Development District.

ELEVENTH ORDER OF BUSINESS**Presentation of Fiscal Year 2014/2015 Proposed Budget**

Mr. Brizendine presented the proposed budget for fiscal year 2014/2015. He stated that he has been working with Mr. Santoro on the proposed budget. Mr. Brizendine stated that the total general fund budget is \$223,519. He stated that the administrative subtotal is \$97,947 and the field operations subtotal is \$125,572. Mr. Brizendine reviewed the line items of the budget with the Board. Discussion ensued.

Mr. Brizendine stated that he received an invoice from Florida Native Nursery who the LLC has a mitigation monitoring and maintenance agreement with. Ms. Mackie stated that she would prepare a form of agreement between the District and Florida Native Nursery so that the District will receive the invoices going forward. She stated that the permits would need to be transferred to the District for mitigation at some point. Discussion ensued regarding obtaining a proposal for aquatic maintenance. Mr. Santoro stated that he would like to have three proposals for aquatic maintenance for the Board's next meeting. Ms. Mackie stated that she understands that the District continues to developer fund the budget so the Board can increase the budget if needed after the budget is approved today in proposed form. She stated that the Board can obtain a budget number for the aquatic maintenance at their July meeting which will be prior to the adoption of the final budget in August. Mr. Brizendine stated that he would work on getting proposals for the aquatic maintenance for next month's meeting.

Discussion ensued regarding landscape maintenance. Ms. Mackie stated that a year's worth of maintenance was included in Cornerstone's contract to install. Mr. Santoro stated that Austin Outdoor is doing the maintenance under Cornerstone. Ms. Mackie stated that it could be included in the construction contract and paid out of bond proceeds. She stated that the District could wait until next fiscal year to include a number for landscape maintenance. Discussion ensued regarding including a number for landscape maintenance in this fiscal year's budget and when the District would be able to go out to bid for landscape maintenance. Ms. Mackie stated that the numbers will be below the threshold for a required public bid and the District can enter into another agreement with Austin Outdoor to continue to maintain Phase 1. Discussion continued. Ms. Mackie stated that the District will have to issue a limited notice to proceed with the maintenance of what is already in the ground and needs to be maintained today. She stated that they can go back and look at the total number for the landscape maintenance of all phases and put that number in the budget. Mr. Brizendine stated that the District should not be doing a build-out budget for this year as accounting will bill off of it. He stated that the first payment will be a quarterly of the total budget amount and then they will bill for what is needed. Mr. Brizendine stated that the District will need some funds up front to pay its bills. He said that there would be a lot of assumptions for what the total build-out is going to be and it would be more accurate to do the budget for this fiscal year only. Ms. Valenti stated that it can be explained to the potential homeowners that the District will be growing and the budget will be increasing as needed. Ms. Mackie stated that the District will leave the fiscal year 2014/2015 budget as one year of landscape maintenance. She stated that Mr. Santoro can work with Mr. Brizendine to prepare a build-out budget that the Board doesn't approve for District purposes but that each of the developers can use for informational purposes.

Mr. Brizendine continued to review the line items of the budget. He stated that since the budget is developer funded the Board can continue to work on the budget over the next two months and add some costs to it if needed.

TWELFTH ORDER OF BUSINESS

Consideration of Resolution 2014-11, Approving Fiscal Year 2014/2015 Proposed Budget and Setting the Public Hearing on the Final Budget

Mr. Brizendine presented and reviewed Resolution 2014-11, Approving Fiscal Year 2014/2015 Proposed Budget and Setting the Public Hearing on the Final Budget.

On a motion by Ms. Valenti, seconded by Mr. Beeman, with all in favor, the Board of Supervisors approved Resolution 2014-11, Approving Fiscal Year 2014/2015 Proposed Budget (\$223,519) and Setting the Public Hearing on the Final Budget (August 7, 2014 at 5:30 p.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.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Ms. Mackie stated that the Board previously approved the acquisition of the Phase 1B water and sewer utilities within Sunlake Blvd. She stated that they approved the acquisition at a not-to-exceed amount of \$210,000 and the actual number has come in at \$207,905.38. Ms. Mackie stated that she had a call with District staff earlier this week realizing that construction observation services was not included in the original estimate. She stated that those fees were \$2,340. Ms. Mackie stated that what Heidt Design had billed to the Joint Venture as expenses is approximately \$800.

On a motion by Ms. Valenti, seconded by Mr. Santoro, with all in favor, the Board of Supervisors revised their previous motion for the acquisition of the Phase 1B water and sewer utilities within Sunlake Blvd. (not-to-exceed \$212,000) for Long Lake Ranch Community Development District.

Ms. Mackie stated that she received a change order to Cornerstone's Hardscapes contract for a deductive amount based upon the direct purchase of materials and she would like to get Board approval with the understanding that District staff hasn't reviewed it yet. She stated that the current decrease is \$296,838.58.

On a motion by Mr. Santoro, seconded by Mr. Beeman, with all in favor, the Board of Supervisors approved the deductive Change Order from Cornerstone Hardscapes <\$297,000> pending review by District staff and authorized District Chairman to execute the change order for Long Lake Ranch Community Development District.

Ms. Mackie stated that during the discussion on the budget the Board talked about District staff preparing an agreement for mitigation monitoring and maintenance at an amount of \$2,600. She asked for a motion to authorize District staff to prepare the agreement and the Chairman to execute and once finalized it will be brought back before the Board for ratification.

On a motion by Mr. Santoro, seconded by Mr. Beeman, with all in favor, the Board of Supervisors authorized District staff to prepare an agreement with Florida Native Nursery for mitigation monitoring and maintenance and authorized District Chairman to execute the agreement for Long Lake Ranch Community Development District.

Mr. Beeman asked if the District has a passive recreational facility does the District still need a document for use of the facilities. Ms. Mackie stated that once the amenities come online it will be beneficial for the District to begin the process for developing rules for the amenity center. She stated that the District will need to go through a rule making process to do that. Ms. Mackie stated that she has been holding off because the improvements aren't online yet but there is no reason to suggest that the Board can't begin the process now if it knows what type of rules and policies it wants in place for the improvements. She stated that the Board could develop rules and policies for build-out or they could do rules and policies and amend them as needed. The Board members stated that they would prefer to develop rules and policies for build-out. Ms. Mackie stated that the Board could work with a template that is used for another facility. Ms. Valenti stated that the Board will also need to do signage for each of the amenities as it is not included in Cornerstone's agreement. Mr. Brizendine stated that he would work on a draft of the proposed rules for next month's meeting. Ms. Mackie stated that the District will need to go through a public hearing process in the fall to consider the rules.

Ms. Mackie gave the Board an update on the legislative session. She stated that there were some changes to Chapter 189 and the District will be required to have a website by October 1, 2015. Ms. Mackie stated that District staff would work towards accomplishing this in advance of the deadline. She stated that her office is in the process of drafting a letter to District Management identifying some of the other changes.

B. District Engineer

Mr. Rogers stated that he had an answer to Mr. Santoro's question earlier regarding the contingency amount in the cost estimate. He stated that the amount was based on the total of all costs.

C. District Manager

Ms. Mackie stated that the RFPs for Construction Services for Village 8 are due June 16th. She stated that she and Mr. Santoro had talked about continuing today's meeting to review the proposals. Discussion ensued. The Board decided to continue today's meeting to June 19th at 11:00 a.m.

Mr. Brizendine announced that SWFWMD will be holding a workshop regarding best management practices for stormwater ponds at Rizzetta & Company's training center on June 25th 1:00 p.m. to 4:00 p.m.

Mr. Brizendine stated that the next regular Board meeting is scheduled for July 10, 2014 at 2:00 p.m.

FOURTEENTH ORDER OF BUSINESS

Audience Comments and Supervisor Requests

There were no audience members present.

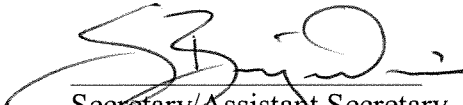
Mr. Brizendine asked if there were any Supervisor requests. There were none.

FIFTEENTH ORDER OF BUSINESS

Adjournment

Mr. Brizendine 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 Mr. Beeman, seconded by Mr. Santoro, with all in favor, the Board of Supervisors continued the Board of Supervisors' meeting to June 19, 2014 at 11:00 a.m. for Long Lake Ranch Community Development District.


Secretary/Assistant Secretary


Chairman/Vice-Chairman