

## **MINUTES OF MEETING**

*Cross Creek Community Development District  
Board of Supervisors Meeting  
Tuesday, August 22, 2017 at 11:00 a.m.  
Medallion Home  
1651 Whitfield Avenue, Suite 200,  
Sarasota, FL 34243*

Present and constituting a quorum:

Charlie Tokarz	Board Member
John Wollard	Board Member
Margo Holeman	Board Member
Pete Logan	Board Member

Also present were:

Jill Burns	District Manager	
Andy Cohen	Persson & Cohen	(via phone)
Vivek Babar	District Counsel	(via phone)
Jennifer Walden	Fishkind & Associates	(via phone)
Jason Venning	Fishkind & Associates	(via phone)
Jennifer Glasgow	Fishkind & Associates	(via phone)

### **FIRST ORDER OF BUSINESS**

#### **Call to Order**

The meeting was called to order at 11:08 a.m. and Ms. Burns proceeded with roll call. Board Members Charlie Tokarz, John Wollard, Margo Holeman, and Pete Logan were present, constituting a quorum.

### **SECOND ORDER OF BUSINESS**

#### **Business Matters**

#### **Public Comment Period**

There were no members of the public present at this time.

#### **Consideration of the Minutes of the December 7, 2016 Board of Supervisors Meeting**

Ms. Burns noted that when going through the records that there were a couple sets of minutes that were not approved that were done under the previous management firm. Ms. Burns reached out to them and received those minutes.

On MOTION by Mr. Logan, seconded by Mr. Tokarz, with all in favor, the Board approved the revised Minutes of the December 7, 2016 Board of Supervisors' Meeting.

**Consideration of the Minutes of the  
December 7, 2016 Auditor  
Selection Committee Meeting**

These minutes were drafted by DPFG.

On MOTION by Mr. Logan, seconded by Mr. Tokarz, with all in favor, the Board approved the revised Minutes of the December 7, 2016 Auditor Selection Committee meeting.

**Consideration of the Minutes of the  
May 23, 2017 Board of Supervisors  
Meeting**

The Board reviewed the minutes of the May 23, 2017 Board of Supervisors' Meeting. Ms. Burns noted that these are from the Board's last meeting.

On MOTION by Mr. Logan, seconded by Mr. Holeman, with all in favor, the Board approved the revised Minutes of the May 23, 2017 Board of Supervisors' Meeting.

**Resolution 2017-11, Adopting the  
Fiscal Year 2018 Budget and  
Appropriating Funds**  
a) **Public Comments and  
Testimony**  
b) **Board Comments**  
c) **Consideration of Resolution  
2017-11**

Ms. Burns stated that this budget was sent to the County at least 60 days prior to the public hearing date and it was also advertised in the newspaper. Ms. Burns requested a motion to open the public hearing.

On MOTION by Mr. Logan, seconded by Mr. Tokarz, with all in favor, the Board opened the public hearing.

Ms. Burns noted for the record that there are no members of the public present at this time. The budget is attached to the resolution as Exhibit A and the overall budget amount is the same but some line items differ from what the Board saw in May. Some of the \$75,000.00 contingency was reallocated into items that have already been incurred such as the lake maintenance item and some of the other expenses. The revenue from the YMCA and the pool was added as a line item to offset the assessments. Mr. Logan asked what the excess revenues represent in the Debt Service Budget. Ms. Burns answered that she will have to check with the accountant to see because they would have pulled that from the Trust Statement. Ms. Burns asked Ms. Walden to have Mr. Venning, the District Accountant join the line. Ms. Burns asked Mr. Venning the question proposed by Mr. Logan. Mr. Venning answered that line item is the November 1, 2018 interest payment and explained that what they do is build that into the current year's budget so that they know that they will have enough to cover the next interest payment for the Bonds. Mr. Logan asked that when the tax rolls are issued they have an assessment amount that one the INS portion that equals three payments of interest? Mr. Venning stated that the \$372,520.00 equals 2 interest payments and a payment to principal. Mr. Logan asked if he bases the tax roll off of \$492,000. Or \$372,000.00 Mr. Venning will find out from Ms. Glasgow who prepares the tax roll. Ms. Burns said that the only debt assessments on roll are the ones that are left over from the previous Bond Issuance because the District was paying those at closing and the debt assessments are not on roll per the Escrow Agreement. Mr. Venning stated that the tax roll that Ms. Glasgow that she puts out is based on the total expenditures of \$372,520.00. Mr. Logan asked why it is showing why it is showing 18 months' worth of interest in a 12-month period. Mr. Logan requested that they move on to other agenda items.

#### **Ratification of the Escrow Agreement**

This has been approved by the Chair and needs ratified by the Board. Mr. Cohen added that this was approved in form last December and the only change is with respect to the Escrow Agent.

On MOTION by Mr. Logan, seconded by Mr. Tokarz, with all in favor,  
the Board ratified The Escrow Agreement.

**Ratification of Payment  
Authorization Nos. 9-14**

Ms. Burns explained these have already been approved and just need to be ratified by the Board.

On MOTION by Mr. Logan, seconded by Mr. Tokarz, with all in favor,  
the Board ratified Payment Authorizations 9-14.

Ms. Glasgow joined the meeting via phone. She explained that she does the debt service budget this way because of the timing of the tax roll. The tax rolls go out in October each year. The District has a November interest payment and they never collect enough for that November payment because of when the tax bills go out. She noted that they always reflect any excess revenues for that November payment which is why the revenues on the debt service budget is the total expenditures for the fiscal year of \$372,520.00 plus another November because they are reflecting that they are going to collect the November payment before it is due so the District has it in time to pay that following November's bill. It reflects the total expenditures and the excess revenues which always total the following November 1<sup>st</sup> payment. The District is only reflecting this for timing purposes. Mr. Logan noted that under a typical CDD that makes sense but with the existing Escrow Agreement where the Debt is held off roll and asked why it needs to be there at all. Ms. Glasgow noted that she did not think of that when she put this together and stated that she can update this to reflect that. The revenues on the Special Assessment side will be changed to \$372,520 and that will bring the excess revenues to zero and Ms. Glasgow will provide and updated debt service budget to go with the resolution. Ms. Burns requested a motion to close the public hearing.

On MOTION by Mr. Logan, seconded by Mr. Tokarz, with all in favor,  
the Board closed the Public Hearing.

Ms. Burns requested a motion to approve Resolution 2017-11, with the amendment to remove the "Excess Revenue" line item and change it to 0.00 on the Exhibit B, Debt Service Budget.

On MOTION by Mr. Logan, seconded by Mr. Tokarz, with all in favor, the Board Resolution 2017-11, Adopting the Fiscal Year 2018 Budget and Appropriating Funds, as amended.

**Consideration of Resolution 2017-12, Adopting an Assessment Roll for Fiscal Year 2018 and Certifying Special Assessments for Collection**

Ms. Burns explained that in the attached roll there are two lists, the first is the O & M per lot and the second is the bulk parcel at the end that has the remainder of the O & M. The next page is the debt assessment for the previous 2006 Bond for those parcels. Mr. Logan asked if this is consistent with the Escrow Agreement that was just ratified. Ms. Burns confirmed.

On MOTION by Mr. Logan, seconded by Mr. Tokarz, with all in favor, the Board approved Resolution 2017-12, Adopting an Assessment Roll for Fiscal Year 2018 and Certifying Special Assessments for Collection.

**THIRD ORDER OF BUSINESS**

**Other Business**

**Staff Reports**

**Attorney-** No Report

**Engineer-** Not Present

**Manager-** The Board set the Fiscal Year 2018 Meeting Schedule and will continue to meet on the 4<sup>th</sup> Tuesday of each month at 11:00 a.m.

**FOURTH ORDER OF BUSINESS**

**Supervisor Requests and Audience Comments**

There were no Supervisor requests or audience comments.

**FIFTH ORDER OF BUSINESS**

**Adjournment**

There was no other business to discuss. Ms. Burns requested a motion to adjourn.

On MOTION by Ms. Holeman, seconded by Mr. Wollard, with all in favor, the Board adjourned the meeting for the Cross Creek Community Development District.

  
Secretary/Assistant Secretary

  
Chairman