



DEVELOPMENT PLANNING & FINANCING GROUP, INC.

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***CROSS CREEK
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Board Package

***Board of Supervisors
Meeting***

***Thursday
April 2, 2015***

2:00 p.m.

At the Offices of:

***1651 Whitfield
Sarasota, Florida***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Cross Creek Community Development District

Development Planning and Financing Group
15310 Amberly Drive, Suite 175, Tampa, Florida 33647
Phone: 813-374-9105

March 30, 2015

Board of Supervisors
**Cross Creek
Community Development District**

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Cross Creek CDD is scheduled for **Thursday, April 2, 2015 at 2:00 p.m.** at 1651 Whitfield, Sarasota, Florida.

The advanced copy of the agenda for the meeting is attached, along with associated documentation for your consideration. Any additional support material will be forwarded to you under separate cover or distributed at the meeting.

The balance of the agenda is routine in nature and staff will present their reports at the meeting. If you have any questions, please contact me.

Sincerely,

Bruce St. Denis

Bruce St. Denis
District Manager

CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: Thursday April 2, 2015
Time: 2:00 p.m.
Location: 1651 Whitfield
Sarasota, Fl.
Conference Call No: 712.432.1500
Code: 434537#

Business Meeting Agenda

	Exhibit(s)
I. Roll Call	
II. Audience Comments	
III. Administrative Matters	
a. Approval of Minutes of March 5, 2015 Meeting	1
b. Acceptance of Financial Statements	2
IV. Business Matters	
a.	
b.	
c.	
d.	
e.	
f.	
V. Staff Reports	
a. Manager	
b. Attorney	
c. Engineer	
VI. Public Comments	
VII. Supervisor Requests	
VIII. Adjournment	

EXHIBIT 1.

1 MINUTES OF MEETING
2 CROSS CREEK
3 COMMUNITY DEVELOPMENT DISTRICT
4

5 The Regular Meeting of the Board of Supervisors of the Cross Creek Community Development
6 District was held on Thursday, March 5, 2015 at 2:00 p.m. at 1651 Whitfield, Sarasota, Florida.

7 **FIRST ORDER OF BUSINESS - Call to Order**

8 Mr. St. Denis called the meeting to order.

9 Present and constituting a quorum were:

10 Connor Chambers	District Supervisor, Chairman
11 Peter Logan	District Supervisor, Vice Chairman
12 Charlie Tokarz	District Supervisor, Assistant Secretary
13 Margo Holeman	District Supervisor, Assistant Secretary

14 Also present were:

15 Bruce St. Denis	District Manager
16 Patricia Comings-Thibault	District Treasurer (via telephone)
17 Tracy Robin	District Counsel

18
19 **SECOND ORDER OF BUSINESS – Audience Comments on Agenda Items**

20 There being none, the next item followed.
21

22 **THIRD ORDER OF BUSINESS – Administrative Matters**

23 **A. Approval of Minutes of Meeting February 5, 2015.**

24 Mr. St. Denis presented the minutes for February 5, 2015 and asked for comments or questions.

25 On a MOTION by Mr. Logan, SECONDED by Mr. Tokarz, WITH ALL IN FAVOR, the Board approved
26 the minutes of the Board of Supervisors' meeting held on February 5, 2015 for the Cross Creek
27 Community Development District.

28
29 **B. Acceptance of December Bank Reconciliation and Check Registers**

30 Ms. Comings-Thibault presented the December Bank Reconciliation and Check Register and
31 asked for comments or questions.

32 On a MOTION by Mr. Logan, SECONDED by Mr. Tokarz, WITH ALL IN FAVOR, the Board accepted
33 the December Bank Reconciliation and Check Register for Cross Creek Community Development
34 District.

35
36 **FOURTH ORDER OF BUSINESS-Business Matters:**

37 **A. Resolution 2015-4 Removing Jean Rugg as Assistant Secretary**

38
39 On a MOTION by Mr. Logan, SECONDED by Mr. Chambers, WITH ALL IN FAVOR, the Board
40 adopted **Resolution 2015-4**, Removing Jean Rugg as Assistant Secretary for Cross Creek Community
41 Development District.

42
43 **B. Resolution 2015-5 Adding Carolyn Stewart as District Records Officer and**
44 **Janet Kato as Records Management Liaison Officer**
45

46 On a MOTION by Mr. Logan, SECONDED by Mr. Chambers, WITH ALL IN FAVOR, the Board
47 adopted **Resolution 2015-5**, Designating Carolyn Stewart as the District's Records Officer and Janet
48 Kato as the Records Management Liaison Officer for Cross Creek Community Development District.

1 **C. Status of 2012 and 2013 Audits**

2 Mr. Robin stated that the audits are on schedule to be completed, and has explained the District's
3 circumstances with the State Auditor.

4 **D. Report on District Counsel's Discussion with Trustee's Counsel**

5 **E. Discussion of Motion and Notice for Failure to Prosecute Under**
6 **F.R.C.P. 1.420 (e) and Show of Good Cause**

7 **F. Status and Board Direction Regarding Foreclosure**

8 Mr. Robin reported that he has had several communications with counsel for the Trustees. An
9 email from Mr. Aponte stated that the Trustee would like to keep the Foreclosure open, inquired as to its
10 status, and the statute of limitations. In addition, Mr. Robin received a Notice of Dismissal for Failure to
11 Prosecute from the Court. He advised that the District must show good cause why the case should
12 continue before the May 1, 2015 deadline, or the case will be dismissed. The complaint could be amended
13 to add the tax lienholders, giving record activity and an opportunity to fulfill good cause to move forward
14 with the Foreclosure. In the meantime, there may be direction given to the District from the Trustees.

15 Mr. Robin advised the Board to move forward with the Foreclosure as the longer the Board waits
16 the greater the risk that the Court will not see the District's response in a favorable light. He advised that,
17 in turn, if the Board fails to take necessary action to fulfill the obligations under the Bond Indenture, it
18 could be viewed as an intentional act to let the statute run the risk of the case being dismissed, making the
19 assessments unenforceable. The Board members could then be individually and personally liable for
20 participating in that decision.

21 Inaction by the District exposes the case to be viewed as a deliberate delay. Discussion ensued.

22 On a MOTION by Mr. Logan, SECONDED by Mr. Tokarz, WITH ALL IN FAVOR, the Board directed
23 District Counsel to provide the answers as requested by Trustee's Counsel, Mr. Aponte, and to further
24 await their direction, one way or another, before moving forward in the Foreclosure case for Cross Creek
25 Community Development District.

26 Mr. Robin requested a motion to clarify what the Board's direction should be to District Counsel
27 once the Trustees have indicated what action they would like to take.

28 Mr. Logan amended his motion and Mr. Tokarz seconded the amended motion.

29 On AMENDED MOTION by Mr. Logan, SECONDED by Mr. Tokarz, WITH ALL IN FAVOR, the
30 Board amended the previous motion to add that upon Mr. Robin receiving direction from the Trustees as
31 to how to proceed, that Chairman Chambers is authorized to confer with and direct District Counsel to
32 move forward with the pursuit of the Foreclosure for Cross Creek Community Development District.
33

34 Mr. Robin recommended continuing this meeting in case there is no response from Mr. Aponte in
35 time to meet the May 1, 2015 deadline of the Court.

36 After discussion, the Board will meet on its regularly scheduled date of April 2, 2015.

37 **FIFTH ORDER OF BUSINESS- Staff Reports**

38 **A. Manager**

39 There being none, the next item followed.
40

1 **B. Attorney**
2 There being none, the next item followed.

3
4 **C. Engineer**
5 There being none, the next item followed.

6 **SIXTH ORDER OF BUSINESS – Audience Comments**
7 There being none, the next item followed.

8
9 **SEVENTH ORDER OF BUSINESS-Supervisors’ Requests**
10 There being none, the next item followed.

11 **EIGHTH ORDER OF BUSINESS – Adjournment**

12
13 On a MOTION by Mr. Logan, SECONDED by Mr. Chambers, WITH ALL IN FAVOR, the Board
14 adjourned the meeting for the Cross Creek Community Development District.

15
16 **Each person who decides to appeal any decision made by the Board with respect to any matter*
17 *considered at the meeting is advised that person may need to ensure that a verbatim record of the*
18 *proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

19 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**
20 **meeting held on _____.**

21
22
23 _____
24 **Signature**

25
26 _____
27 **Signature**

28 _____
29 **Printed Name**
30 **Title: Secretary Assistant Secretary**

31 _____
32 **Printed Name**
33 **Title: Chairman Vice Chairman**

EXHIBIT 2.

CROSS CREEK
COMMUNITY DEVELOPMENT DISTRICT
BANK RECONCILIATION & CHECK REGISTERS

**CROSS CREEK CDD
BALANCE SHEET - UNAUDITED
FEBRUARY 28, 2015**

		GENERAL FUND	
<u>ASSETS:</u>			
CASH	\$	71,834	
CASH - RESTRICTED FOR DSF		99,199	
DELINQUENT ASSESSMENT RECEIVABLE - Pr Yrs		1,599,471	(a)
ALLOWANCE FOR UNCOLLECTIBLE - Prior Yrs		(1,599,471)	
DELINQUENT ASSESSMENT REC - FY2014		154,973	
ALLOWANCE FOR UNCOLLECTIBLE -FY2014		(154,973)	
DUE FROM OTHER FUNDS		139	
UTILITY DEPOSIT (TECO)		436	
TOTAL ASSETS		\$ 171,608	
 <u>LIABILITIES:</u>			
ACCTS PAYABLE/ACCRUED EXPENSES	\$	147,345	
DUE TO OTHER FUNDS		99,199	(c)
 <u>FUND BALANCE:</u>			
NONSPENDABLE:			
PREPAID AND DEPOSITS		436	
RESTRICTED :			
UNASSIGNED:		(75,372)	
TOTAL LIABILITIES & FUND BALANCE		\$ 171,608	

a) Receivable balance per prior District Mgmt Company and cannot be validated at this time F/S as of 1/31/2014 : \$128,396 covers from FY2009 thru FY2014, reconciling difference of 3,352

a) Balance per prior District Management Company and cannot be validated. The Allowance for Uncollectible assessments should be equal or lower, however these amounts are higher than the

b) Payable balance per prior District Mgmt Company and cannot be validated at this time.

(c) The inter-fund rec/liability includes \$92,146 of invoices paid by Trustee because once the bond was in default the trustee was paying invoices out of the trust. These invoices should be reimbursed by the GF to the DS fund unless it is forgiven by the bondholders in a re-structuring agreement.

**CROSS CREEK CDD
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD ENDING FEBRUARY 28, 2015**

	FY2015 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
ASSESSMENT ON-ROLL (Gross)	\$ 111,901	\$ 89,521	\$ 57,757 (a)	\$ (31,764)
ASSESSMENT OFF-ROLL	154,973	64,572	-	(64,572)
INTEREST REVENUE	-	-	17	17
MISCELLANEOUS REVENUE	-	-	-	-
TOTAL REVENUES	266,874	154,093	57,774	(96,319)
EXPENDITURES				
ADMINISTRATIVE:				
BOARD OF SUPERVISORS	3,000	1,250	-	1,250
DISTRICT MANAGER	24,000	10,000	5,000	5,000
RECORDING SECRETARY	4,000	1,667	-	1,667
DISTRICT ENGINEER	2,500	1,042	-	1,042
FINANCIAL SERVICES	24,000	10,000	-	10,000
AUDITING SERVICES	6,500	-	-	-
POSTAGE, PHONE, FAXES, COPIES	600	250	-	250
RENTALS & LEASES	2,575	1,073	-	1,073
LEGAL ADVERTISING	800	333	276	57
BANK FEES	235	98	141	(43)
DUES, LICENSES & FEES	185	185	200	(15)
OFFICE SUPPLIES	75	31	-	31
TECHNOLOGY SERVICES/WEBSITE ADMINISTRATI	1,800	750	-	750
LEGAL SERVICES	12,500	5,208	9,031	(3,823)
TOTAL ADMINISTRATIVE	82,770	31,887	14,648	17,239
INSURANCE:				
INSURANCE (PO, Liability, Property & Casualty)	9,754	9,754	2,250	7,504
TOTAL INSURANCE	9,754	9,754	2,250	7,504
DEBT SERVICE ADMINISTRATION:				
TRUSTEE FEES	10,000	4,167	-	4,167
ARBITRAGE	1,400	583	-	583
DISCLOSURE REPORT	3,150	3,150	-	3,150
TOTAL DEBT SERVICE ADMINISTRATION	14,550	7,900	-	7,900
UTILITIES				
ELECTRICITY UTILITY SERVICES	32,000	13,333	-	13,333
GARBAGE COLLECTION	5,150	2,146	-	2,146
WATER UTILITY SERVICES	1,600	667	309	358
TOTAL UTILITIES	38,750	16,146	309	15,837
PHYSICAL ENVIRONMENT				
FIELD MANAGER	6,000	2,500	-	2,500
ENTRY WALL MAINTENANCE	2,500	1,042	-	1,042
LANDSCAPE MAINTENANCE - CONTRACT	22,200	9,250	-	9,250
LANDSCAPE MAINTENANCE - OTHER	1,850	771	-	771
IRRIGATION MAINTENANCE	4,000	1,667	-	1,667
PLANT REPLACEMENT	6,000	2,500	-	2,500
WATERWAY MGT PROGRAM - CONTRACT	11,000	4,583	-	4,583
WATERWAY MGT PROGRAM - OTHER	2,800	1,167	-	1,167
TOTAL PHYSICAL ENVIRONMENT	56,350	23,479	-	23,479
ROAD & STREET FACILITIES				
DECIRATIVE LIGHT MAINTENANCE	2,000	833	-	833
TOTAL ROAD & STREET FACILITIES	2,000	833	-	833
PARKS AND RECREATION				
CLUB FACILITY MAINTENANCE	14,000	5,833	-	5,833
CLUBHOUSE STAFF	24,000	10,000	-	10,000
CLUBHOUSE SUPPLIES	3,600	1,500	-	1,500
POOL MAINTENANCE - CONTRACT	7,200	3,000	-	3,000
POOL MAINTENANCE - OTHER	1,500	625	-	625

**CROSS CREEK CDD
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD ENDING FEBRUARY 28, 2015**

	FY2015 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
PARK MAINTENANCE	2,400	1,000	-	1,000
SECURITY PATROL	10,000	4,167	-	4,167
TOTAL FIELD OPERATIONS	62,700	26,125	-	26,125
TOTAL EXPENDITURES	266,874	116,124	17,207	98,917
EXCESS OF REVENUE OVER (UNDER) EXPEND.	-	37,969	40,567	2,598
FUND BALANCE - BEGINNING (Not audited)			(108,503)	-
PRIOR YEARS EXPENSE - AUDIT FY2012 & FY2013			(7,000)	
FUND BALANCE - ENDING	\$ -	\$ 37,969	\$ (74,936)	\$ -

a) Assessment budget reported at gross, year-to-date budget adjusted to net and actual collections reported at net.

CROSS CREEK CDD
Bank Reconciliation -General Fund
February 28, 2015

	<u>Old bank Account</u>	<u>Operating Account</u>	<u>Total Cash</u>
Balance Per Bank Statement	\$ -	\$ 171,032.77	\$ 171,032.77
Less: Outstanding Checks		-	-
<i>Balance Per Bank</i>	<u><u>\$ -</u></u>	<u><u>\$ 171,032.77</u></u>	<u><u>\$ 171,032.77</u></u>
Beginning Balance	\$ 73,083.44	\$ 41,501.21	\$ 114,584.65
Cash Receipts	-	56,470.50	56,470.50
SunTrust -Intra account transfer	(73,083.44)	73,083.44	-
Cash Disbursements	-		-
SunTrust Bank Fee	-	(22.38)	(22.38)
<i>Balance Per Books</i>	<u><u>\$ -</u></u>	<u><u>\$ 171,032.77</u></u>	<u><u>\$ 171,032.77</u></u>

CROSS CREEK CDD
Check Register -New SunTrust Account
FY2015

Date	Num	Name	Memo	Deposits	Disbursements	Balance
			SOY Balance			47,072.69
10/01/2014	1012	DPFG	1581		1,000.00	46,072.69
10/01/2014	1013	Egis Insurance & Risk Adv	Insurance FY 2015		2,250.00	43,822.69
10/30/2014	147	Bank	SunTrust Bank Interest	2.65		43,825.34
10/31/2014		Bank	Service Charge		20.38	43,804.96
11/01/2014	1014	DPFG	1581		1,000.00	42,804.96
11/13/2014		Deposit	Deposit	328.45		43,133.41
11/30/2014		Bank	Service Charge		20.57	43,112.84
11/30/2014		Bank	Interest	2.48		43,115.32
12/18/2014	1015	BRADENTON HERALD	Legal Ad - Sept		101.79	43,013.53
12/31/2014		Bank	Service Charge		21.11	42,992.42
12/31/2014		Bank	Interest	2.56		42,994.98
01/07/2015	1016	Florida Dept of Economic O	Annual filing fee		200.00	42,794.98
01/21/2015	1017	DPFG	CDD Management fee		1,000.00	41,794.98
01/30/2015	1018	BRADENTON HERALD	Legal Ad		276.12	41,518.86
01/31/2015		SunTrust bank	Service Charge		20.19	41,498.67
01/31/2015		SunTrust bank	Interest	2.54		41,501.21
02/03/2015		SunTrust bank	Transfer from old account	73,083.44		114,584.65
02/24/2015		Manatee Tax Collector	Tax collection	56,464.08		171,048.73
02/28/2015		SunTrust bank		6.42		171,055.15
02/28/2015		SunTrust bank			22.38	171,032.77
02/28/2015	EOM	BALANCE				\$ 171,032.77

CROSS CREEK CDD
Check Register -Old SunTrust Account
FY2015

Date	Num	Name	Memo	Deposits	Disbursements	Balance
						64,441.55
10/31/2014	152	Manatee Tax Collector	Manatee Cty Tax Coll - Oct 2	398.30		64,839.85
10/31/2014			Service Charge		9.41	64,830.44
11/30/2014			Service Charge		9.30	64,821.14
12/08/2014			Deposit	6,559.02		71,380.16
12/31/2014			Service Charge		9.34	71,370.82
01/12/2015		Manatee Tax Collector	Manatee Cty Tax Coll - Oct 2	1,721.03		73,091.85
01/31/2015		Sun Trust Bank	Service Charge		8.41	73,083.44
2/3/2015		Sun Trust Bank	Transfer to New Oper Acct		73083.44	0.00
02/28/2015		EOM Balance				\$ -



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