

**MINUTES OF MEETING**

*Cross Creek Community Development District  
Board of Supervisors Meeting  
Tuesday, May 23, 2017 at 11:05 a.m.  
Medallion Home  
1651 Whitfield Avenue, Suite 200,  
Sarasota, FL 34243*

Present and constituting a quorum:

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

Also present were:

Jill Burns	District Manager	
Tracy Robin	District Counsel	(via phone)
Andy Cohen	Persson & Cohen	(via phone)

**FIRST ORDER OF BUSINESS**

**Call to Order**

The meeting was called to order at 11:11 a.m. and Ms. Burns proceeded with roll call. Board Members Margo Holeman, John Wollard, 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 20, 2016 Board of  
Supervisors Meeting**

The minutes were drafted by DPF&G but Fishkind & Associated redid the minutes to incorporate the changes that Mr. Logan presented. They were tabled at the last meeting.

On MOTION by Mr. Logan, seconded by Mr. Wollard, with all in favor, the Board approved the revised Minutes of the December 20, 2016 Board of Supervisors' Meeting.

**Consideration of the Minutes of the  
February 28, 2017 Board of  
Supervisors Meeting**

The Board reviewed the minutes of the February 28, 2017 Board of Supervisors' Meeting.

On MOTION by Mr. Logan, seconded by Mr. Wollard, with all in favor, the Board approved the revised Minutes of the February 28, 2017 Board of Supervisors' Meeting.

**Resolution 2017-10, Approving a  
Preliminary Budget for Fiscal Year  
2018 and Setting a Public Hearing  
Date**

The budget is attached to the resolution as Exhibit A and this was sent to Mr. Tokarz and approved. It is about \$4,000.00 higher than the current budget. Mr. Logan suggested adding an O&M Contingency of \$75,000.00 which would bring the new total to \$185,686.00.

On MOTION by Mr. Logan, seconded by Mr. Wollard, with all in favor, the Board adopted Resolution 2017-10, Approving a Preliminary Budget as modified and setting the public hearing date for August 22, 2017 at 11:00 a.m. at this location.

**Ratification of Payment  
Authorization Nos. 1-8**

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. Wollard, with all in favor, the Board ratified Payment Authorizations 1-8.

**THIRD ORDER OF BUSINESS**

**Other Business**

## Staff Reports

**Attorney-** Mr. Robin explained that since the last Board meeting the foreclosure of the remaining 5 lots has been fully completed and those lots were acquired by the Developer as provided in the Sales Contract.

Mr. Robin also received a request from the Auditor General of the State of Florida questioning a 2012 Audit Condition but it persists, triggering the statutory requirements for a financial emergency of the District. Mr. Robin sent a response letter to the Auditor General explaining that those conditions have been remedied and the property has been required by successor Developer and the accounts are current. Mr. Robin said that the conditions may appear in future audits. Mr. Robin got a response back acknowledging the receipt of the letter, acknowledging the fact that the correction has been accomplished, but told him that they monitor for two years after they receive the first clean audit. They will continue to monitor and the District's financials and audits for the next couple of years.

**Engineer-** Not Present

**Manager-** Ms. Burns discovered that the Fourth Amendment to the Real Property Purchase and Bond Restructuring Agreement and the Assessment methodology do not match. The District needs to figure out how to go about resolving that issue with either a change to the Agreement or a change to the methodology. The District has received questions about payoffs. Mr. Logan explained that he has been in discussion with Bond Counsel and Bondholder Counsel and the Developer Counsel about how to remedy that and the Bondholders seem to consent that they want to keep things the way that it was agreed to in the 4th Amendment and that there will be a directive provided by way of a 5<sup>th</sup> Amendment to the Agreement or some other kind of agreement between the parties to provide direction to Fishkind & Associates as to how to deal with the existing Supplemental methodology Report relative to that agreement. He has also been in contact with Dr. Fishkind and are in the process of talking about that particular item. He does not believe it will be the District's desire to engage the services for an additional Assessment Methodology Report since all the Bondholders and their legal Counsel have signed off on the previous one but might require some explanation to Fishkind as to what was going on and how to the District to administer. Mr. Cohen seconded what Mr. Logan said and noted that the methodology will stay as it is and the District will work through moving forward.

Ms. Burns asked the Board how the District should handle getting the back due audits done and approved. She said that there will be fees from the auditor that were approved that might not have been in the budget in

the amount of \$3,500.00 per audit. She said that if the Board wants her office to do that there will be some additional fees for that as well since it was not included in the current management scope. Mr. Logan offered to continue to have a dialog with Dr. Fishkind about this item. He said that the District paid previous District Management Company to do a certain amount of work and there appears to be some discrepancy on whether the work was done or how well it was done and said that the District needs to get to the bottom of that before the Board can authorize anybody to proceed forward with any other exercises that might incur additional expenses to the District. Ms. Burns will have the Auditors hold off on moving forward on anything until she hears back from, Mr. Logan. Mr. Robin asked Ms. Burns to confirm that the authorization for the Auditor to begin work on the old audits and the current one who has been released and that they have been engaged. Ms. Burns confirmed that they have been engaged and she sent the engagement letter that she found in the files to them. She is waiting on a list from the Auditor of what they are going to need and she will go through and see from that list, the files she has and what she doesn't have.

**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