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MINUTES OF MEETING
CROSS CREEK
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Board of Supervisors of the Cross Creek Community Development District was held on Thursday, November 20, 2014 at 1:00 p.m. at 1651 Whitfield, Sarasota, Florida.

FIRST ORDER OF BUSINESS - Call to Order

Mr. St. Denis called the meeting to order.

Present and constituting a quorum were:

Connor Chambers	Chairman
Peter Logan	Vice Chairman
Charlie Tokarz	Supervisor
Margo Holeman	Supervisor

Also present were:

Bruce St. Denis	District Manager
Patricia Comings-Thibault	District Account (via telephone)
Tracy Robin	District Counsel

SECOND ORDER OF BUSINESS – Audience Comments on Agenda Items

There being none, the next item followed.

THIRD ORDER OF BUSINESS – Organizational Matters:

A. Resolution 2015-1, Canvassing and Certifying Results of Landowners' Election

Mr. St. Denis stated there were a total of fifty (50) voting units represented.

On MOTION by Mr. Logan, SECONDED by Mr. Chambers, WITH ALL IN FAVOR, the Board adopted Resolution 2015-1, Canvassing & Certifying Results of Landowner's Election.

B. Oath of Office of Newly Elected Supervisors

Mr. St. Denis, being a Notary Public of the State of Florida, administered the oath of office to Margo Holeman and Charles Tokarz, and a copy of the oaths are attached hereto and made a part of the public record.

C. Overview of Supervisor and District Responsibilities

Mr. St. Denis reviewed responsibilities of the Board as Supervisors that the District is a public entity and each member a public official. The Board is bound by the Sunshine Law where two or more Supervisors cannot discuss any matters outside of a noticed public meeting which may come before the Board, and the Public Records Law, which also applies to email communication.

The District is governed by various laws and rules of the State of Florida including Chapter 190 and several others, which is outlined in the packet provided. Any materials kept by the Supervisor or staff

1 members in connection with the CDD are public records and it is recommended they are kept in one
2 location separate from your personal or business records in case of a Public Records Request.

3 At any time, questions regarding sunshine violations, please contact DPFG, or an attorney.

4 Mr. Robin reminded Board members to not convey District business via social media, or other
5 forms of media, including text messages, unless a way to preserve it is acquired. Information concerning
6 District business should be kept separate and organized for any possible public records requests.

7
8 **D. Compensation of Newly Elected Supervisors.**

9 Mr. St. Denis asked for acceptance of waiver for compensation from newly elected Supervisors.

10 Ms. Holeman and Mr. Tokarz individually waived compensation.

11
12 **E. Resolution 2015-2, Election of Officers**

13
14 On MOTION by Mr. Logan, SECONDED by Mr. Chambers, WITH ALL IN FAVOR, the Board adopted
15 Resolution 2015-2, Election of Officers: Conner Chambers as Chairman, Peter Logan as Vice Chairman,
16 Margo Holeman and Charles Tokarz as Assistant Secretaries; Bruce St. Denis as Secretary, Patricia
17 Comings-Thibault as Treasurer, Bruce St. Denis and Maik Aagaard as Assistant Treasurers; and Jean
18 Rugg and Carolyn Stewart as Assistant Secretaries.

19
20 **FOURTH ORDER OF BUSINESS – Administrative Items:**

21 **A. Approval of Minutes of August 7, 2014 Meeting**

22 Mr. St. Denis presented the minutes of the August 7, 2014 meeting and requested any corrections.

23 Mr. Logan asked if the budget amount listed in the minutes are correct. Mr. St. Denis explained
24 that materials he'd given to the Board members for this meeting are incorrect, reflecting budget work
25 done prior to Mr. Tokarz's work. Mr. Tokarz's budget amount, however, is correct and reflected
26 accurately in the Minutes of August 7, 2014.

27
28 On MOTION by Mr. Logan, SECONDED by Mr. Chambers, WITH ALL IN FAVOR, the Board
29 approved the Minutes of August 7, 2014 Meeting.

30
31 **B. Acceptance of Financial Statements**

32 Ms. Comings-Thibault presented the Financial Statement, and asked for questions.

33 Mr. Logan questioned the possible error on the top of page six of eight, "Pulte for CIP". Ms.
34 Comings-Thibault will correct.

35
36 On MOTION by Mr. Logan, SECONDED by Mr. Chambers, WITH ALL IN FAVOR, the Board
37 accepted the Financial Statements as corrected.

1 **FIFTH ORDER OF BUSINESS – Business Matters**

2 **A. Discussion of Checking Account and Debt Service Funds**

3 Mr. St. Denis requested discussion for need of action at Board level to move money into accounts
4 necessary for payment of debt service, and authorize those who may transfer funds.

5
6 On MOTION by Mr. Logan, SECONDED by Mr. Chambers, WITH ALL IN FAVOR, the Board
7 authorized DPFG Staff and Supervisor Tokarz to work together in transferring funds from the old account
8 to a new one.

9
10 The Board discussed putting restrictions on the disbursement of funds, based upon past actions by
11 a former management company that made unauthorized disbursements out of the checking account, and
12 as a result, are in pending litigation.

13
14 On MOTION by Mr. Logan, SECONDED by Mr. Chambers, WITH ALL IN FAVOR, the Board directed
15 that, until further action by the Board, there should be written approval by a Supervisor via email before
16 any disbursements of funds are made.

17
18 Mr. Robin suggested the Board clarify the mechanism by which disbursements are made.

19
20 On MOTION by Mr. Logan, SECONDED by Mr. Chambers, WITH ALL IN FAVOR, the Board
21 AMENDED the previous motion to authorize only Chairman Connor Chambers to give written approval
22 via email for disbursements of funds, and then have those approved disbursements ratified by the Board.

23
24 Mr. St. Denis asked for questions or comments.

25 Ms. Comings-Thibault stated that under the Trust Indenture, there is an outstanding amount due
26 to the Debt Service Fund in the amount of \$92,147. There was discussion by the Board and Mr. Robin as
27 to how it should be paid.

28
29 **B. Selection of Audit Committee Members**

30 By consensus, The Board of Supervisor was selected as the Audit Committee Members

31
32 Mr. St. Denis addressed the current short-fall cash position of the CDD and its need of funding.

33 Mr. Robin presented the Board with a letter from the State's Joint Legislative Auditing
34 Committee and asked for direction from the Board as to how to respond to it concerning missing Audits
35 for FY 2012 and FY 2013.

36
37 The Board directed Mr. Robin to respond to the State, correcting the record concerning the Audit for FY
38 2012, and provide a factual explanation to the Auditing Committee about the District's circumstances.

39

1 Ms. Comings-Thibault consulted Auditor Grau as to the cost of doing the Independent Audit for
2 2012-2013, only, as opposed to the proposal from them in the amount of \$15,000 for two audits. Though,
3 as an Independent Auditor, she explained, they cannot perform bookkeeping functions to correct
4 accounting.

5
6 The Board directed DPFG to prepare a proposal for the backroom work to make it possible to move
7 forward on necessary audits.

8
9 Ms. Comings-Thibault can have a DPFG proposal prepared for next meeting, December 4, 2014,
10 as well as what proposals she may receive from the Audit Firm of Grau.

11
12 **C. Resolution 2015-3, Ratifying Actions Resetting Landowners Election Date and Time**
13 Mr. St. Denis presented Resolution 2015-3.

14
15 On MOTION by Mr. Chambers, SECONDED by Mr. Tokarz, WITH ALL IN FAVOR, the Board
16 adopted Resolution 2015-3, Ratifying the Actions of the Chairman and District Manager amending
17 Resolutions 2014-2 and re-setting the date, time and location for a Landowners' meeting; proving for
18 publication; providing for an effective date.

19
20 **D. Additional Matters.**

21 There being none, the next item followed.

22
23 **SIXTH ORDER OF BUSINESS – Staff Reports**

24 **A. Manager**

25 There being none, the next item followed.

26
27 **B. Attorney**

28 Mr. Robin reported on the foreclosure filed three years ago on the Delinquent Debt Service
29 Assessments. The case was ready to be moved for judgment when the Bonds changed hands and his firm
30 was requested by the new bondholders to postpone the hearing for judgment to allow them time to assess
31 their position. Mr. Robin has confirmed with periodic correspondence to the bondholders that it is their
32 desire to hold the foreclosure in abeyance. He has not received any other direction from Trustee's
33 Counsel. Mr. Robin raised his concern about continuing to delay the foreclosure, stating the District is
34 under an indenture obligation to engage in enforcement and collection activities. The delinquent
35 assessments will hit their five year anniversary on April 1, 2015, being the statutory limitations for
36 enforcement.

37 He would like to have the agreement of the bondholders on a liquidation plan to complete the
38 foreclosure and deliver the property to the bond holders in their LLC. To not comply with the indenture
39 requirements raises liability issues for the District and Board members. He advised the Board to follow
40 the requirements of the Trust indenture and take active measures to timely proceed with the foreclosure.

1 After Board discussion, it was decided to address this issue at the February meeting. In the
2 interim, Mr. Robin will contact Trustee's Counsel once again, and advise them about his recommendation
3 to the Board for completion of the foreclosure.
4

5 **SEVENTH ORDER OF BUSINESS – Audience Comments**

6 There being none, the next item followed.
7

8 **EIGHTH ORDER OF BUSINESS – Supervisors' Requests**

9 There being none, the next item followed.
10

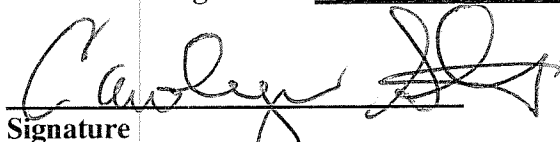
11 **NINTH ORDER OF BUSINESS – Adjournment**

12 There being no further business,
13

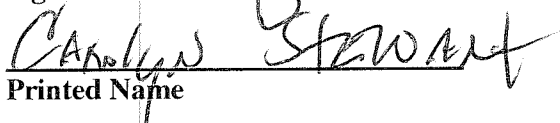
14 On MOTION by Mr. Chamber, SECONDED by Mr. Tokarz, WITH ALL IN FAVOR, the meeting was
15 adjourned.
16
17

18 **Each person who decides to appeal any decision made by the Board with respect to any matter*
19 *considered at the meeting is advised that person may need to ensure that a verbatim record of*
20 *the proceedings is made, including the testimony and evidence upon which such appeal is to be*
21 *based.*
22

23 Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly
24 noticed meeting held on 2-5-2015.

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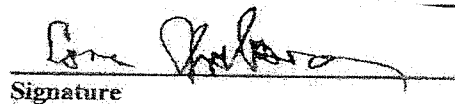
28 Signature

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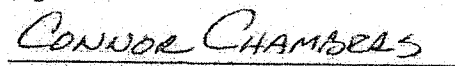
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33 Title:

34 Secretary

35 Assistant Secretary
36
37
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Signature

39
40 
41 Printed Name

42 Title:

43 Chairman Vice Chairman