

MINUTES OF MEETING

*Cross Creek Community Development District
Continued Board of Supervisors Meeting
Thursday, May 31 2018 at 11:12 a.m.
Medallion Home
1651 Whitfield Avenue, Suite 200,
Sarasota, FL 34243*

Present and constituting a quorum:

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

Also present were:

Hank Fishkind Fishkind & Associates
Andy Cohen Persson & Cohen
Geoffrey Johnson Medallion Homes
Connor Chambers Audience Member
Tracy Robin District Counsel (via phone)
Vivian Carvalho District Manager- Fishkind & Associates, Inc. (via phone)

FIRST ORDER OF BUSINESS

Call to Order

The meeting was called to order at 11:12 a.m. and Dr. Fishkind proceeded with roll call. Board Members Charlie Tokarz, 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
February 27, 2018 Board of
Supervisors Meeting and the May
22, 2018 Board of Supervisors
Meeting**

The Board reviewed the minutes from the February 27, 2018. Mr. Logan stated that it is reflected in the minutes that Mr. Chambers is a Board Member but he is not a Board

Member of Cross Creek. Dr. Fishkind stated that the District can conduct its business, review the minutes and if the District needs to make corrective action this is the way it is done. Mr. Robin suggested that District staff could review the taped and stated that the Board could ratify and confirm the decisions that were made at the February 27, 2018 Board Meeting.

On MOTION by Mr. Logan seconded by Mr. Tokarz, with all in favor, the Board approved the minutes of the February 27, 2018 Board of Supervisors' Meeting and May 22, 2018 Board of Supervisors Meeting, noting that Mr. Chambers is not a Board Supervisor and ratifying the actions that are reflected in the February 27, 2018 Minutes.

Consideration of Resolution 2018-01, Election of Officers

Mr. Logan presented Dr. Fishkind with a letter for resignation from Mr. Wollard. Dr. Fishkind requested a motion from the Board to accept Mr. Wollard's resignation from this Board.

On MOTION by Mr. Logan seconded by Mr. Tokarz, with all in favor, the Board accepted the Resignation of Mr. Wollard.

Dr. Fishkind asked for nominations to fill the vacant seat.

On MOTION by Mr. Logan seconded by Mr. Tokarz, with all in favor, the Board nominated Mr. Chambers to fill the seat previously held by Mr. Wollard.

Dr. Fishkind stated that Mr. Chambers will be administered the oath of office after the meeting. Dr. Fishkind asked the Board if they would like to make changes to the proposed slate of officers.

On MOTION by Mr. Logan seconded by Mr. Tokarz, with all in favor, the Board approved Resolution 2018-01, election of Officers, as amended to reflect Mr. Chambers in place of Mr. Wollard.

Mr. Robin requested that Dr. Fishkind swear Mr. Chambers onto the Board of Supervisors. Dr. Fishkind administered the oath of office to Mr. Chambers. Mr. Chambers chose to waive compensation.

Consideration of Financial Advisory Agreement

Dr. Fishkind requested a motion to approve the Financial Advisory Agreement.

On MOTION by Mr. Chambers, seconded by Mr. Tokarz, with all in favor, the Board approved the Financial advisory Agreement.

Review and Consideration of Fiscal Year 2014, 2015, 2016 Audit Reports

Dr. Fishkind stated that the audits are considered to be clean audits. He requested a motion to accept the audits. Mr. Tokarz requested that this item be tabled until the next meeting so he can review them thoroughly. Mr. Robin asked if the District will be able to meet the filing deadline. Dr. Fishkind responded that the next meeting is scheduled for June 26, 2018 so the District should be fine.

On MOTION by Mr. Tokarz, seconded by Mr. Logan with all in favor, the Board tabled the Review and Consideration of Fiscal Year 2014, 2015, 2016 Audit Reports.

Mr. Tokarz asked if the subsequent event footnote should include the fact that the Bonds were restructured and no longer in default as of the date of the report of September 30, 2014 page 24. Mr. Cohen stated that he thinks they made that note in the later reports. Mr. Tokarz stated that he would like to see that on all the reports. The Board directed Dr.

Fishkind to contact the Auditor and request him to take up the default issue with the Auditors.

**Letter from Supervisor of
Elections– Manatee County**

Dr. Fishkind stated that there are 38 registered voters in Cross Creek. No action is needed.

**Resolution 2018-02, Designating a
Date, Time, and Location for the
landowners' Meeting**

Dr. Fishkind stated that resolution 2018-02 is proposed to be amended to note and publish that the Landowners' meeting will be December 4, 2018 at 11:00 a.m. at this location.

On MOTION by Mr. Logan, seconded by Mr. Tokarz, with all in favor, the Board approved Resolution 2018-02, Designating a Date, Time and Location for the Landowners' Meeting as amended to reflect the meeting to take place on December 4, 2018 at 11:30 a.m. at this location.

**Consideration of Funding
Agreement FY 2019**

Mr. Tokarz asked Mr. Robin if the Board could approve this now or do it in conjunction with adopting the budget. Mr. Robin said that the Board could do either and if they wanted to defer until the public hearing on the budget that would be appropriate. Mr. Tokarz stated that he would like notated that the landowner reference in the Developer Funding Agreement is incorrect and it should be Land Experts, Inc as the Trustee of the Parrish Land Trust. The District will continue the Funding Agreement until the final budget hearing.

**Consideration of Resolution 2018-
03, Approving a Preliminary
Budget for Fiscal Year 2019 and
Setting a Public Hearing Date**

Dr. Fishkind stated that the District must at least pass a date to get this moving a long for a public hearing and asked if the Board wants to defer this and at the next meeting try to pass the budget. Mr. Tokarz stated that if the District looks at the on-roll assessments of \$62,000.00 it is approximately \$300.00 each for O & M and the number seems low. Mr. Logan stated that he doesn't mind approving a bottom line number of \$381,000.00 but he is concerned what goes on-roll and what is Developer contributions. Dr. Fishkind stated that given the concerns he suggests that the Board defer this matter to the next meeting

which is in June. Mr. Cohen stated that the preliminary budget must be approved by June 15, 2018. Mr. Logan asked if the Developer Contributions and on-roll be reallocated if the budget is approved provided that they do not exceed the \$381,131.00. Dr. Fishkind stated that in his view as long as they do not breach the cap they can be reallocated. Ms. Carvalho stated that is correct and the District can proceed with the maximum levels today and between now and the public hearing the overall amount can be finalized and which of that budget is going to be separated to be on the tax roll and which of the budget will be directly billed to the undeveloped land. Mr. Robin stated that if the District is going to have a meeting on June 26, 2018 then he stated that the District could defer this to that date without upsetting any of the homeowners. He asked if the O & M assessment on the platted lots be going up or not. Mr. Cohen asked Mr. Robin his thoughts on approving the budget before June 15, 2018 and even though he is not District Counsel his concern is that if the District sets the on-roll assessments at \$300,000.00 and then after the District reallocates the numbers it goes up to \$350,000.00 then the District would have a problem. Mr. Robin stated that the District can adjust the overall budget and bring it down at the June 26, 2018 meeting and stated that the District needs to adopt the max amount today. Mr. Cohen stated that if the District goes above what the District currently has today then the District will need to send letters notifying the residents of an assessment increase. Dr. Fishkind suggested continuing the meeting or direct District staff to set the amount for the on-roll assessments at the maximum advertised amount or less and instruct District staff to make the balance the Developer funded portion. Mr. Robin and Mr. Cohen were under the impression that there is not an assessment cap that went out in a notice to residents previously. Mr. Robin suggested approving it at this level today as the maximum budget but at the meeting on June 26, 2018 the Board can amend the budget and bring it down and then the District can send out the noticed letters based on the approved proposed budget. The June 26, 2018 amount will then become the new maximum. Mr. Logan asked Dr. Fishkind to confirm that Management will not sent notice to residents prior to June 26, 2018 and Dr. Fishkind confirmed.

On MOTION by Mr. Logan, seconded by Mr. Tokarz, with all in favor, the Board approved Resolution 2018-03, Approving a Preliminary Budget and Setting August 28, 2018 at 11:00 a.m. at this location as the Public Hearing Date with the total expense of \$381,131.00 but a reallocation of the on-roll assessments to be \$362,120.53 and a reallocation of the Developer Contribution to be \$16,160.47 with the other income and other financing sources that would yield a net revenue that would equal the expenses of \$381,131.00.

Dr. Fishkind stated that the public hearing date is proposed to be August 28, 2018 as part of Mr. Logan's motion.

**Ratification of Payment
Authorization Nos. 28-32**

The Board reviewed Payment Authorization Nos. 28-32. Mr. Logan asked if the District Manager could include the payment applications that have been signed and authorized for the ratification.

On MOTION by Mr. Logan, seconded by Mr. Tokarz, with all in favor, the Board ratified Payment Authorizations 28-32.

Review of District Financial Statements

The Board reviewed the financial statements. There was no action required by the Board at this time.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

Attorney- No Report

Engineer- No Report

Manager- No Report

FOURTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

Mr. Tokarz commented on the budget variance. He stated that the variance is not a real variance because the budget has been allocated monthly rather than the budget being up front when everything is collected.

FIFTH ORDER OF BUSINESS

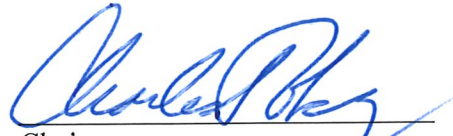
Adjournment

There was no other business to discuss. Dr. Fishkind requested a motion to adjourn.

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



Secretary/Assistant Secretary



Chairman