

MINUTES OF MEETING
PINE RIDGE PLANTATION COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Pine Ridge Plantation Community Development District was held on Tuesday, March 15, 2016 at 6:00 p.m. at Pine Ridge Plantation Amenity Center, 4200 Pine Ridge Parkway, Middleburg, FL 32068.

Present and constituting a quorum were:

Nicole Gardner	Chairperson
Matt Biagetti	Vice Chairman
Maria Haney	Supervisor
Rooster Hendrix	Supervisor
Mike Messiano	Supervisor (by telephone)

Also present were:

Jim Oliver	District Manager
Jason Walters	District Counsel (by telephone)
Steve Andersen	Operations Manager
Amanda Rentsch	Riverside Management Services

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at 6:00 p.m.

SECOND ORDER OF BUSINESS

Audience Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the January 19, 2016 Meeting

Mr. Oliver stated included in your agenda package is a copy of the minutes of the January 19, 2016 meeting. Are there any additions, corrections or deletions?

On MOTION by Ms. Gardner seconded by Mr. Hendrix with all in favor the Minutes of the January 19, 2016 Meeting were approved.

FOURTH ORDER OF BUSINESS

Update Regarding Foreclosure Process

Mr. Walters stated there is a portion of the developable properties in the District. Since we levy assessments on all of the property throughout the District, there have been some delinquent assessments associated with that undeveloped property. Over the last few years we

have had several conversations with the landowner and the bondholders to come up with solutions. The District had some sales in relation to gas pipe easements and some impact fee credits that we were able to sell and create reserves that we have used to hold down operation and maintenance assessments over the years. Over the last six months to a year, those discussions have heated up, in terms of getting the property repositioned. Within the past few months, the landowner has reached some agreements with builders to get those undeveloped lands both developed and homes built on them, so they will be fully secured and all of the assessments would be paid. I have spoken to the landowner within the last few weeks trying to get a status update. The last time I spoke to him in looking to move some of the lots and get them developed was supposed to occur in the first quarter of this year. The indications that I got were that property sale is still on the docket. There are 100 lots in play. There are others that we will have to deal with later but the initial 100 lots are the big piece that we are looking to get resolved. My understanding is the closing on the first 50 of those lots is just waiting on getting some permits reestablished and in place, so that they can move forward with development and then finding a contractor to do that. As soon as all of that is in place, there should be the first closing on the first 50 lots. From the Districts standpoint that will be a very good thing because there area a couple of years off roll assessments that would be paid and we would receive all of the revenue for that. Then on a moving forward basis, they would pay this years assessment that is on the tax roll and all future assessments moving forward. Once those lots are moved, developed and sold then they would move onto the additional 50 plus or minus lots under the same circumstances. The ultimate goal here would be to get that property developed and to get the assessments paid and have them performing moving forward. My expectation is by the next meeting that we would see that initial closing on the first 50 lots. I think getting 100 lots prepositioned would be a huge benefit for everyone.

Mr. Biagetti stated that is good news.

Mr. Oliver stated because of what has occurred over the last few years, we always have to go with the worst-case revenues collection scenario when we are planning. We have been trying to preserve the District's reserves in the last few years. We are still in that situation because until the property sale happens, we have to assume status quo. If you look in your financials in section nine behind tab A are the unaudited financial statements through the end of February. Under tab C you will see our collection rate for the assessments is at 75%. I

forecasted based on the last few years that we will end up collecting about 80%. If the sale of the 50 lots goes through then that will increase that significantly but right now, we have to plan on collections for just 80%. In looking at your income statement, you will see that we have collected \$309,301 to date. With an 80% collection rate, that brings that number up to \$430,000. The total assessments that we have levied are \$437,000. Looking at the balance sheet, you will see at the bottom where it says unassigned fund balances of \$561,000. Those are the funds that we have in the bank. They have been collected. Just above that you will see we have about \$10,000 worth of payables that still need to be paid, so that brings the balance down to \$551,000. We still expect to spend \$321,000 for the remainder of this fiscal year. That leaves you with a cash balance projected of \$229,000. We will also need to have some cash on hand through the first quarter of fiscal year 2017. We put aside \$135,000 for that. That brings us to \$94,000 available. If you look at the bottom of the second column, you will see that your capital reserve fund balance for repairs and replacements is \$92,000.

Mr. Walters stated to the extent that nothing happens, we still have an agreement in place, although we are still waiting on final signoff from the bondholders. The concept of the bondholders providing some funding for that O&M deficit is still in play. To the extent, if this were to fall through and we were to rely upon that then we would quickly switch gears and work with the bondholders to fill that gap.

Mr. Oliver stated the point I am trying to make to you is until we have money in hand, either through the sale of lots or from the bondholders, we have to be careful with these funds. Steve has a long list of capital projects, repairs and replacements to start in this District, but he has had to really control the spending.

Ms. Haney asked are we still looking at the \$100,000 from the bondholders?

Mr. Walters responded yes.

Ms. Haney asked is there a deadline?

Mr. Walters responded it is going to be based on what happens over the next 30 or 60 days with the closing.

FIFTH ORDER OF BUSINESS

Update Regarding Phase 2 Landscape Improvements of Common Areas

Mr. Oliver stated Steve has been working very closely with Dream Finders Homes in their capacity as the primary homebuilder in phase two to take care of real time construction problems.

Mr. Andersen stated we had issues with erosion washing into the ponds on the northern side. Dreamfinders has resolved that. They have a little bit more work to do on it this week. I will go back and look at it and make sure we are at 100% completion. In the open field, which is right at the end of Pine Ridge Parkway, they decided to park a dumpster there and they brought a bunch of sidewalk and rutted up the fields. That has now been leveled. Trash is still there, which still needs to be done. When we received some of these emails about the landscaping, Down to Earth was busy doing a lot of the spring clean up around the community. That is now complete. Mulch is down. Flowers have been planted. The last piece in phase two, which was to take those open fields that were left bare by the Developer, so we put in a winter type grass. Next month, they will go back in and put the summer grass in.

Mr. Oliver stated you have a capital reserve study for repairs and replacements of your existing capital assets and Steve needs to manage that with the funds that he has available. As you heal financially, Steve is going to manage new capital projects but right now, he doesn't have the money for new capital projects.

Mr. Andersen stated we have been focused on looking at projects that benefit the community as a whole, which evolve right around our amenity center, which is used by the entire community.

SIXTH ORDER OF BUSINESS Other Business

There being none, the next item followed.

SEVENTH ORDER OF BUSINESS Staff Reports

A. Attorney

Mr. Walters stated between meetings I will provide the final wrap on the legislative update. That session just ended last week. There was the one bill included in the list related to some pretty extensive website requirements that were being proposed and that bill did die and did not come through.

B. District Manager

Mr. Oliver stated you are getting ready for the budget process. You must approve a budget by June 15th of each year and provide it to the local government. Then you set a public hearing no sooner than 60 days after approval of the proposed budget. For this District in the past we have proposed a budget in early June. This year we may bring a proposed budget to your May meeting and set the public hearing for August. If there is a proposed increase in assessments then we have to mail a notice to all residents. Once you do adopt a budget in August then we would provide that budget in a form of an assessment roll to the Clay County Tax Collector and the assessment would show up on the tax bills that go out November 1st.

C. Engineer

There being none, the next item followed.

D. Operations Manager – Report

Mr. Andersen stated Josh, who is Down to Earth's representative is here with us tonight. We have talked about staking some of the trees. Maria has asked about replacing some of the dead trees. I am putting together a list of capital projects and I would encourage you four to also put a list together and at the next meeting we can start prioritizing them. We have had a few people that have decided that CDD property has become their parking garage. We have had a trailer and camper on CDD property. We also have a fire pit on CDD property. We still have that issue. It is on the corner of Wetland Ridge Circle. We had a swarm of termites in the amenity center. We are going back to the company that we have used in the past and talking to them about the bond that does or does not exist. We have one proposal right now. We are going to put two more in line before we start treatment. They did treat the one section but they haven't treated the whole building.

Mr. Oliver stated we have one household that has received written notice for their encroachment on CDD property. It appears they stopped for a while, but now they are doing it again. I realize that unlike the HOA, the District doesn't have the authority to place liens on their homes, but now that behavior is happening again, what can the District do legally?

Mr. Walters responded there are a couple of avenues you can pursue. If they are entering District property, we can get the sheriff's involved to issue a trespass warning, which would have criminal and civil implications if they reenter the property. If you can get far

enough to have a criminal proceeding then often times there is restitution that has to be paid for criminal proceedings. They would have to pay for damages.

Mr. Oliver stated we will continue to work behind the scenes with staff and Rooster on those issues.

E. Amenity Manager

Ms. Rentsch stated we have a resident who is requesting that we open the fitness center at 3:00 a.m. instead of 4:00 a.m.

Mr. Biagetti asked what would that require on your end?

Ms. Rentsch responded it would just be an easy change in the time on all of the access cards.

Mr. Biagetti stated I don't see any harm in doing it.

On MOTION by Ms. Gardner seconded by Mr. Biagetti with all in favor Changing the Fitness Center Opening Hour to 3:00 a.m. was approved.

Ms. Rentsch stated this last weekend was the first opening of the slide tower. All of the lifeguards we had last season are returning this year. They are all great kids. The slide will be open again this weekend. I have moved my hours around last week and this weekend, so I could be here on the weekend. We are getting new life preservers. We are repairing the fitness equipment on a regular basis. We have had requests for the slide to be open more. We had a Painting with a Twist Event on February 6th from 3:00 p.m. to 5:00 p.m. We had 36 residents attend. The Easter Egg Hunt is Good Friday at 7:00 p.m. We have had requests for doggie stations in common areas. We have had a ton of new residents over the last week get their access cards.

Mr. Biagetti asked how was that event that the church put on?

Ms. Rentsch responded I heard that it turned out really good.

Ms. Gardner stated I attended and there was a lot of people. It seemed to be very organized. They cleaned up after themselves.

Ms. Rentsch stated he said that about 100 people came to the event.

Mr. Biagetti asked any more requests from him on doing another event?

Ms. Rentsch responded not yet.

Ms. Haney asked are dogs allowed in the common areas currently?

Ms. Rentsch responded yes except for the pool, playground and the field. I think the problem is people are not picking up after their dogs on the main road. They have requests doggie stations in different places.

Mr. Andersen stated those are something you have to watch everyday and it is very expensive.

Mr. Biagetti stated and there is no guarantee that they will use it.

A resident stated a lot of homeowners do not clean up after their dogs. I live at the corner of Camp Ridge and Lantern Light and they walk the dog across from me and then I smell it in my house. When they finish over there then they let the dog in my house. I am going to have to start putting up signs to keep them off of my lawn. I have went out there on many occasions and asked them if they wanted a bag.

Mr. Biagetti stated I understand.

Ms. Gardner stated and I just know that the doggie stations would not solve that problem and it would be expensive.

Mr. Andersen stated we can send out an email blast to remind people that it is very disrespectful to walk you dog on other people's property. That is something the HOA can get involved in.

EIGHTH ORDER OF BUSINESS

Audience Comments/Supervisors' Requests

A resident asked is it possible to get pictures of a dog using your lawn to do its business?

Mr. Oliver responded the CDD only has authority over CDD owned property.

Mr. Biagetti stated if you know the address of where the people live then you could send it to the HOA management company and they can send them a letter.

A resident stated because when a dog does its business it scratches backwards and tears up your lawn. Also, the urine does kill the grass.

Mr. Biagetti stated I would always recommend interaction with your neighbor.

NINTH ORDER OF BUSINESS

Financials:

A. Balance Sheet and Statement of Revenues & Expenditures for the Period Ending February 29, 2016

Mr. Oliver stated included in your agenda package is a copy of the balance sheet and income statement as of February 29, 2016.

B. Approval of Check Register

Mr. Oliver stated included in your agenda package are the check registers for October and November.

On MOTION by Ms. Gardner seconded by Mr. Hendrix with all in favor the Check Register was approved.

C. Assessment Receipts Schedule

Mr. Oliver stated included in your agenda package is the assessment receipts schedule.

TENTH ORDER OF BUSINESS

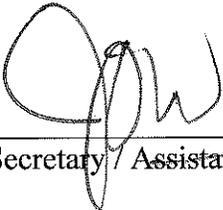
Next Scheduled Meeting – April 19, 2016 at 6:00 p.m. at the Pine Ridge Plantation Amenity Center

Mr. Oliver stated the next scheduled meeting has been changed to April 19, 2016 at 6:00 p.m. at this location.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Gardner seconded by Mr. Hendrix with all in favor the Meeting was adjourned.


Secretary / Assistant Secretary


Chairman / Vice Chairman