

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, May 16, 2017 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    |
| Jeff Arp       | Supervisor    |
| Nancy McNulty  | Supervisor    |

Also present were:

|                 |                    |
|-----------------|--------------------|
| Jim Oliver      | District Manager   |
| Jason Walters   | District Counsel   |
| Steve Andersen  | Operations Manager |
| Amanda Ferguson | Amenity Manager    |
| Bill Kinsey     | R & D Landscape    |
| Tom Rowand      | R & D Landscape    |

**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 no audience comments, the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the March 21,  
2017 Meeting**

Mr. Oliver stated included in your agenda package is a copy of the minutes of the March 21, 2017 meeting for your approval. Are there any additions, corrections or deletions?

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| On MOTION by Mr. Gardner seconded by Mr. Biagetti with all in favor the Minutes of the March 21, 2017 Meeting were approved. |
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**FOURTH ORDER OF BUSINESS**

**Update Regarding Series 2006 Bond Restructuring/Foreclosure Actions**

**FIFTH ORDER OF BUSINESS**

**Consideration of Bondholder Funding Agreement & Resolution 2017-02**

Mr. Walters stated the good news is I think we are back where we need to be. At the last meeting you approved the agreement in substantial form and I was waiting for final comments from trustee’s counsel. There was one comment that changed the deal, in my mind. The change that was causing problems was underlined on page three. The terms of the deal essentially called for the bondholders to provide two years of operation and maintenance funding at \$115,000 each year and then to provide for all of the costs of enforcement, including my time and consultants, etc. They provided for a \$100,000 floor in this section, which means once we get to that \$100,000 then we have to look at it and the trustee in their discretion has to decide whether to make those payments. When we walked the math through to the next payment time, there was a fair chance that the second \$115,000 draw was going to come through that floor. The deal that I represent to this board and that we approved was for both payments. The discussion I had with trustee’s counsel is that we are going to leave the floor in place but the second payment is not from the same pool of funds though. That payment will be guaranteed from the revenue account.

On MOTION by Ms. Gardner seconded by Mr. Biagetti with all in favor the Bondholder Funding Agreement & Resolution 2017-02 was approved in substantial form with final review by District Counsel & the Chair/Vice Chair with Resolution 2017-02 subject to execution of the agreement.

**SIXTH ORDER OF BUSINESS**

**Acceptance of the Fiscal Year 2016 Draft Audit Report**

Mr. Oliver stated this is a clean audit. This will be finalized and be provided to the Auditor General of the State of Florida. The opinion letter states, “In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities in each major fund of the Pine Ridge Plantation CDD as of September 30, 2016 and in conformity with the accounting principles generally accepted in the United States of America.” The next several pages are management discussion and analysis. On page 32 you will see the District did not meet any of the emergency financial conditions. There is a finding on the next page that says the District did not meet the reserve

requirement of the Series 2006 Capital Improvement Bonds. That is simply because of those undeveloped lands that have not been paying their assessments needed to replenish the revenue fund for debt service principal and interest payments. Therefore, the bondholders had to tap the debt service reserve fund to make those payments. On the next page is the independent auditor’s compliance report. It states, “In our opinion Pine Ridge Plantation CDD complied in all material respects for the year ending September 30, 2016.” A copy of the audit will be posted to the District’s website and will be provided to Florida’s Auditor General, as required by statutes.

On MOTION by Mr. Biagetti seconded by Ms. Gardner with all in favor the Fiscal Year 2016 Draft Audit Report was accepted.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Agreement with R & D Landscape**

Mr. Oliver stated this agreement has to do with the internal restructuring between Down to Earth and R & D Landscape. Bill and Tom are here to give the board an update.

Mr. Bill Kinsey stated in August last year Tom’s company and our company were purchased by Safeguard Industries out of Ohio. We made the decision in November of last year to combine the two companies in Jacksonville together but unfortunately that did not happen until April 1<sup>st</sup>. Tom will be overseeing all of the maintenance. I will be over any construction and renovation type work. It is a simple internal restructuring that will be beneficial to everyone.

Mr. Tom Rowand stated we will have the same crew out here. In fact, we will probably have more eyes on the property now. I have a supervisor out here every week whose name is Josh Feagin.

On MOTION by Ms. Gardner seconded by Mr. Biagetti with all in favor the Agreement with R & D Landscape was approved.

**EIGHTH ORDER OF BUSIENSS**

**Consideration of Resolution 2017-03, Approving the Proposed Budget and Setting a Public Hearing Date for Adoption**

Mr. Oliver stated there is a copy of the budget in your agenda package. We are recommending that assessments stay the same. We are proposing to set the public hearing for July 18, 2017. We have to have the budget adopted and assessment rolls to the tax collector by



hurt a conservation area. Our only requirement was to notify St. Johns River Water Management District, which we did.

Ms. Haney stated there was some damage to the sidewalks from the emergency vehicles. Can we reach out to the County on fixing them?

Mr. Andersen responded I already talked to them about fixing it. At the last meeting you mentioned that you would be interested in a letter board. The one at Two Creeks is a full aluminum letter board and that one would be about \$4,000. They also make one that is made out of recycled high density plastic. It has sliding doors and it is 50x40. It is single sided. It holds five-inch letters and it would cost \$1,100. It also has lights inside of it.

Ms. Gardner stated the two-sided sign might not work anyways because we talked about putting it here at the amenity center.

Mr. Andersen stated I will order one sign and get it in a color that blends to the surroundings.

**E. Amenity Manager**

Ms. Ferguson stated we pressure washed the playground this week because of graffiti. I installed the playground sign with the policies on it. At the last meeting you made a motion to accept a not to exceed amount for \$2,500 and I am asking that we increase that to \$3,000. With all of the quotes that we have gotten to remove the glued down carpet is more than the actual installation of the vinyl flooring. We had one quote come back at \$1,200 and I have one quote for \$1,000 to remove the carpet. I think Chris and I will try to get that carpet out ourselves. I got with Nicole on choosing the flooring. It is a vinyl plank flooring. It has greys and some browns in it, so it meshes between the two rooms.

On MOTION by Mr. Biagetti seconded by Ms. Gardner with all in favor to Increase the Expenditure for the Purchase & Installation of Vinyl Flooring with a not to exceed amount of \$3,000 was approved.

Ms. Ferguson stated our maintenance guy is fixing the boards on the brown fence on Tynes Boulevard. I am planning an event for an end of school year party on June 10<sup>th</sup>. There were some residents requesting a shade structure for the playground. Swim lessons have been going good. He actually has 11 lessons scheduled for next Wednesday.



Mr. Andersen responded I think we can contact the landscapers and they can come up with a plan and bring it to the board and the board can see what the costs are.

Mr. Arp asked is there any parts off of that sign on Old Jennings that we could salvage to help build something on the other side?

Mr. Andersen responded if we demolished it then I'm sure there are things that we could take off of it.

A resident stated the electrical building area on Wetland Ridge Circle is an eyesore. It is huge and part grass and part dirt and part sand. What is going to happen to that area?

Mr. Oliver asked is this an un-irrigated area?

Mr. Andersen responded yes. We had Bahia seed planted in it.

Mr. Oliver stated when you have the discussion with the landscapers about the entry features then maybe ask them what we can do to make this look better.

A resident stated several homeowners in that area are telling me they were promised a playground in that area.

Mr. Andersen stated the Developer made a lot of promises but they left the CDD three blank canvasses that now the board has to make decisions about.

Ms. Gardner stated this will be my last meeting on the CDD board. I will be officially resigning once my house sells next week.

Mr. Oliver stated we will make an announcement of the upcoming vacancy to the community and they can provide their letters of interest or resumes. At the next CDD meeting, the board can consider candidates and select a new supervisor by majority vote.

**TWELFTH ORDER OF BUSINESS**

**Financial Statements**

**A. Balance Sheet and Statement of Revenues & Expenditures for the Period Ending April 30, 2017**

Mr. Oliver stated included in your agenda package is a copy of the balance sheet and income statement.

**B. Assessment Receipts Schedule**

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

**C. Approval of Check Register**

Mr. Oliver stated included in your agenda package is a copy of the check register.

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

**THIRTEENTH ORDER OF BUSINESS**

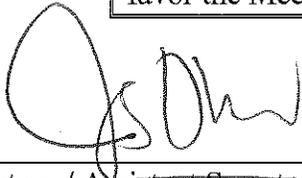
**Next Scheduled Meeting – July 18, 2017 at 6:00 p.m. at the Pine Ridge Plantation Amenity Center**

Mr. Oliver stated the next scheduled meeting is July 18, 2017 at 6:00 p.m. at this location.

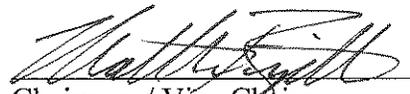
**FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

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



Secretary / Assistant Secretary



Chairman / Vice Chairman