

Mr. Oliver stated I received an email from Brad Paullin and I also had a phone conversation with him. He is resigning as a board of supervisor. He has been relocated to Atlanta and he is no longer eligible to serve as a District supervisor.

On MOTION by Mr. Ritter seconded by Mr. Middleton with all in favor the Resignation of Mr. Brad Paullin as a Board Member of the Pine Ridge Plantation Community Development District was accepted.

B. Consideration of Appointment to Fill Unexpired Term of Office

Mr. Oliver stated the board can appoint someone to fill this vacancy or the vacancy that is unfilled that Kevin Troup turned down.

On MOTION by Mr. Ritter seconded by Mr. Middleton with all in favor Appointment of Gerry Boeneman to Fill Seat No. 2 was approved.

C. Oath of Office for Newly Elected Supervisor

Mr. Oliver administered an oath of office to Mr. Gerry Boeneman.

Mr. Oliver stated you also have the option to accept or waive pay.

Mr. Gerry Boeneman stated I will waive pay.

D. Consideration of Resolution 2011-03, Election of Officers

This item was tabled.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the December 8, 2010 Meeting

Mr. Oliver stated included in your agenda package is a copy of the minutes of the December 8, 2010 meeting. Are there any additions, corrections or deletions?

On MOTION by Mr. Ritter seconded by Mr. Middleton with all in favor the Minutes of the December 8, 2010 Meeting were approved.

FOURTH ORDER OF BUSINESS

Ratification of Actions Related to Purchase, Installation and Monitoring of Security System

This item was tabled.

FIFTH ORDER OF BUSINESS

Discussion of Irrigation of Common Areas

Mr. Oliver stated there was a resident complain about some common areas and staff is working on the correction. A letter has been sent to the resident.

Mr. Boeneman asked are we addressing the issue?

Mr. Oliver responded absolutely.

Mr. Middleton stated we just may not plant the grass until we get past the cold weather.

SIXTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

1. Collection of Special Assessments

Mr. Walters stated I included a letter in all the agenda packages and it encapsulates the discussion I had with Elizabeth Mossow, who is the owner of approximately \$8M of the A bonds. I think the letter pretty much speaks for itself. This has been an issue that has been brought up in the past, where they think if assessments are delinquent on tax rolls that in subsequent years they should be removed and direct billed. Those are decisions the board will have to make and we will have a lot more discussion on that during the budget process.

Mr. Ritter asked are you aware of any new payments?

Mr. Oliver responded I am not. Clay County sends a distribution once a month.

Mr. Ritter asked based upon what you received as the proposed payment by one of the Developers I think the deficit is fully funded and the bondholder payment for May is fine?

Mr. Oliver responded yes. We had about \$188,000 deficit.

Mr. Walters asked when you say deficit, you mean the debt service reserve, correct?

Mr. Oliver responded yes, for the debt service reserve and making the May 1st payment.

2. ADA Compliance Issues

Mr. Walters stated in front you is a letter regarding the Americans with Disabilities Act. This is something we are providing every CDD we represent around the State that have these type of facilities. The short version of the story is that about every five years they change their

requirements. They changed them last year in 2010. The first page and a half is more of the legal aspects of it. Starting on the second page and going to the third page there is a list of facilities that are in the exception category, meaning it doesn't matter when it was built these have to be brought up to the specifications. A lot of them aren't going to be applicable to this District but a few that stand out are the pool, the fitness area and the playground. My understanding is that the pool is an accessibility issue, so would need a zero entry or a lift. Obviously our pool doesn't have either of those.

Mr. Middleton stated we have a zero entry pool.

Mr. Walters stated then it may be in compliance. It will depend on the specs.

Mr. Middleton stated I think we even went that route thinking about that issue too.

Mr. Walters stated I think in terms of fitness centers and playgrounds that those are more spacing issues. I don't know the exact specs though.

Mr. Ritter asked who does that?

Mr. Walters responded well, we came up with a game plan. The one good piece of information is the requirements don't start until March of 2012, so we have some time to do it. For us and for all the Districts it seems that it would be advisable to have an ADA compliance person come and look at our facilities and tell us what needs to be done and bring everything into compliance, if necessary.

Mr. Middleton stated this ADA stuff gets inspected when you are building. What is the likelihood of them inspecting this? We built it to standards when we originally had our building permit. We got a CO. We are not adding a playground and we are not doing anything else.

Mr. Walters stated certain facilities are exempt.

Mr. Middleton asked where do you figure out what the guidelines are?

Mr. Walters responded they have a book that is called the New Handout and there are technical specifications in there.

Mr. Middleton stated if we could get a boiler plate of the rules that have changed then we could look at them. I'm sure if we wait six months someone will have digested everything and say here are the things that need to be done.

Mr. Walters stated we just need to have a game plan whatever it is.

Mr. Boeneman asked so when do the repairs have to be made?

Mr. Walters responded by March of 2012.

Mr. Middleton asked instead of wasting time with consultants, why not call the State and tell them to come tell us what is wrong?

Mr. Walters responded I don't think they are going to do that. I don't know that they will do it for ADA. I would be shocked if they would.

Mr. Middleton stated they are creating this amendment to the act, so you would think they would.

Mr. Walters stated it is not the State. It is Federal.

Mr. Ma stated there are specific consultants that do this.

Mr. Ritter stated the problem is, you have to pay them and you are really not relieved on any liability.

Mr. Ma stated the consultants will let you know where the deficiencies are.

Mr. Middleton stated yes, but when the State comes out to inspect you he might find new deficiencies.

Mr. Boeneman asked what is the typical consultant fee?

Mr. Ma responded I don't know. I don't know if the State is going to come out and inspect it.

Mr. Middleton asked then why make the changes?

Mr. Ma responded because if something happens.

Mr. Ritter asked are there CDDs with shooting facilities?

Mr. Walters responded I don't have any but we certainly could. Also, I put in front of you Resolution 2011-01. Essentially what this is, is when we certify the assessments in August or September we provide collection dates for assessments that are on the roll and assessments that are collected directly. We provided certain due dates and they are 50% in November, 25% in January/February and 25% in March/April. I think that everyone knows that 2006 B payments are coming due in terms of the Districts payment on May 1st, so we have to provide for the collection of those assessments. If you look at the assessment resolution now it looks like 50% of that was due in November and we want to make sure it is clear that is not the case. The only thing this resolution does is it supplements the previous resolution and provides for a due date for those assessments and that is currently listed as April 1, 2011.

Mr. Ritter asked I thought you just said they were due May?

Mr. Walters responded the Districts payment is not due until May, but we need to have assessment payments due before May. Thirty days is the standard from what I understand from GMS.

Mr. Ritter stated I am fine with the resolution; however, I'm not sure I'm fine with all the language in it. The one that we just passed in 2010 said something that doesn't make sense because we don't have a payment in November.

Mr. Walters stated we could have made them due in November if we wanted to.

Mr. Ritter stated which we did in 2010.

Mr. Walters stated in 2010-05 references directly collected assessments with the due date of November 1st. Generally that is applicable to the A's if you directly collect them. This is a one time event and we wanted to make sure it was clear in the resolution.

Mr. Ritter asked so as of right now they are not due until November, pursuant to Resolution 2010-05?

Mr. Oliver responded I think the way it is written right now is they were due November 1, 2010 and this is to clarify that.

Mr. Walters stated we just want to make sure it is clear. It references in there on directly collected assessments. We want to make sure it is clear on 2006 B's, which we are directly collecting that we want them due April 1st.

Mr. Oliver stated and that they are not past due.

Mr. Ritter asked what is their maturity date?

Mr. Walters responded on the 2006 B's it is May 1st.

Mr. Ritter stated right now we have them scheduled to be due after they mature, so that doesn't make any sense. Does the board have the authority to extend the maturity date of the bond?

Mr. Walters responded the previous resolution had them due November 1, 2010, so they would have already been due four months ago.

Mr. Ritter asked but do we have the authority as a board to change the maturity date?

Mr. Walters responded we are not changing the maturity date. We are just talking about the collection of assessments.

Mr. Ritter asked do we have the authority to change the maturity date?

Mr. Walters responded as a board, no.

Mr. Ritter asked what is the enforcement mechanism provided for those if they are not paid? If someone has a B bonds and they happen not to pay by April 1st I would still like it to come back to the board before May 1st for the board's authorization to move forward with foreclosure.

Mr. Walters responded if someone didn't pay and we were meeting April 15th then we could explain there is a delinquency and ask the board to authorize staff to begin foreclosure.

Mr. Ritter asked and if they say no, then what?

Mr. Walters responded that is why we have language in the resolutions because often times the timing of that and procedurally we want to get that started.

Mr. Ritter stated I'm just saying if they are due May 1st and this says April 1st. I'm just trying to give anyone who may own a B bond an extra few days of grace period, so it is not a hard and fast thing.

Mr. Oliver stated realistically April 1st is the due date for Districts across the board. Many of the funds come in April 28th.

Mr. Ritter asked if someone hands you a check it will take you two days to get it processed to the bondholder?

Mr. Oliver responded yes.

Mr. Ritter asked it doesn't need to go to the trustee first and then the bondholder?

Mr. Oliver responded yes. It does need to go to the trustee first.

Mr. Ritter asked but as long as the trustee is paid that is all that needs to happen before May 1st, right?

Mr. Oliver responded yes, as long as the trustee has time to process it before deadline.

Mr. Boeneman asked how long are the foreclosure proceedings?

Mr. Walters responded four weeks. It just depends if we are talking about five or six lots or 5,000 acres.

On MOTION by Mr. Boeneman seconded by Mr. Ritter with all in favor Resolution 2011-03 Regarding 2006B Bond Collection Dates was approved.

Mr. Walters stated I have had discussions with the landowner of certain lands within the District regarding the possibility of amending the boundaries of the District. My

understanding of it is there are large portions of wetlands that Sandhill is potentially looking to remove from the District. To give a very brief background, essentially you alter the boundary amendment similar to how you establish the District. You have to have a petition drafted that would go before the County. They would have a hearing on that. They would approve it or not approve it. In this case it is pretty straight forward because there are no assessments on those lands. School boards don't like to be in the District. They feel like somehow we would have some sort of control over them but we can't. There has been some discussion about it. The board would have to approve that going forward. We would have a petition we would bring to the board. We would have the legal description and some exhibits that are required by statute and it would ultimately be submitted to the County for approval. Assessments wouldn't change. Nothing would change. It is just certain lands would no longer be in the District.

Mr. Ritter asked where is the school site?

Mr. Boeneman responded right across from where we are right now.

Mr. Ma stated where the dirt pile is.

Mr. Walters stated costs for something like this to a County should be pretty low.

Mr. Ritter asked the landowner pays for all of that, right?

Mr. Walters responded correct.

Mr. Ma asked would we have to amend the engineering report?

Mr. Walters responded no. We have things like statements in there regarding what facilities are currently in that area, what services are being provided and in this case it is simple because there aren't any. If we want to start the process I think the first thing to do would be to authorize staff to put together a boundary amendment funding agreement. Once that agreement is in place then we will start getting the paperwork together and at some point we will ask you to approve a petition in substantial form and we will start the process. This is all subject to the landowner agreeing to fund the cost of it and asking us to go forward. It is their land.

Mr. Boeneman asked what is the benefit to Sandhill?

Mr. Ritter responded you have lands that are un-assessed within the District boundaries that are not part of the lots or any of the District facilities or properties or anything like that. It is just a clean up thing.

On MOTION by Mr. Ritter seconded by Mr. Paullin with all in favor to Authorize Preparation of a Boundary Amendment Funding Agreement with Sandhill was approved.

B. Manager

There being none, the next item followed.

C. Engineer

1. Requisition Summary

a. Ratification of Requisition No. 385A

b. Ratification of Requisition No. 386A

Mr. Ma stated requisition numbers 385 and 386 are both to Hopping Green & Sams. They total \$287.74.

Mr. Ritter asked how much does the A bond have left?

Mr. Ma responded with this I believe we have about \$1,700 left.

Mr. Ritter asked are they completion issues?

Mr. Walters responded they are related to project completion and discussions.

Mr. Ritter asked what were Danny Tyler, Darrin Mossing and Kevin Mulshine talking about?

Mr. Walters responded I believe it was all related to project completion. In terms of those discussions, my understanding is they are done with.

Mr. Ritter asked so we are complete?

Mr. Walters responded almost.

On MOTION by Mr. Ritter seconded by Mr. Paullin with all in favor Requisition Nos. 385 & 386 were ratified.

D. Operations Manager

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisors' Requests

Mr. Ritter asked what is standing in the way to get everything complete?

Mr. Walters responded essentially the way this project is set up there is a project and we have an A and a B issuance. The project is defined in terms of encompassing both of those improvement projects, so there isn't a mechanism as it stands in the indenture to say you can declare one project complete and not the other because there is a 2006 project.

Mr. Ritter asked how do we declare them both complete then?

Mr. Walters responded once the project is complete we will declare it complete.

Mr. Ritter asked so we can amend what would need to be done to complete it?

Mr. Walters responded the A project is not complete.

Mr. Ritter stated B I would say is complete.

Mr. Walters stated the B is complete in terms of what we refer to as the B. I don't know what we have left with the A. There are funds left in the A.

Mr. Ritter asked the funds that are left are only in A and not B.

Mr. Walters responded the funds that are left are in the construction project.

Mr. Ma stated for the A portion there is approximately \$1,700 left. The B money I believe is \$120,000.

Mr. Ritter stated my understanding is the B money was only for certain specified things. I want to know what the money is spent on, on the B's. If all the funds are put in the same account then who knows what went where.

Mr. Walters stated we have done structured project accounting throughout the whole thing.

Mr. Ritter asked let's say there are two ponds left to be dug in the A's, can't we just amend that and have some private landowner say they are going to complete it? My concern is that we have costs that are incurred by keeping these open, right?

Mr. Walters responded we can't take out a pond and say this is no longer part of the project. It is part of the project.

Mr. Middleton asked what if we reengineered it to get rid of the pond?

Mr. Ritter asked what if you had someone fund it?

Mr. Walters responded there may be ways to do that.

Mr. Ritter asked why would we not try to get this over and done with?

Mr. Walters responded we wouldn't do it because we have money outstanding. If you had too much money you could set aside funds, but the problem is we don't have enough money.

Mr. Ma stated we could revise the engineering report.

Mr. Walters stated we would have to talk to the bondholders about it.

Mr. Middleton asked can we do the substantial completion right now because theoretically you may not have enough money to put the money to the side?

Mr. Walters responded no.

Mr. Ritter stated I just don't want to leave the money in there and see it slowly get eaten away by requisitions every other month.

Mr. Boeneman asked didn't you sign something that took your pond out of the deal?

Mr. Ritter responded our hope would be to reengineer that one day. Did you receive an invoice from Raley Management?

Mr. Oliver responded yes.

Mr. Ritter asked is that being processed?

Mr. Oliver responded yes.

NINTH ORDER OF BUSINESS

Audience Comments

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Financials:

A. Balance Sheet as of December 31, 2010 and Statement of Revenues & Expenditures for the Period Ending December 31, 2010

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

B. Treasury Report

Mr. Oliver stated included in your agenda package is a treasury report.

C. Approval of Check Register

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

On MOTION by Mr. Middleton seconded by Mr. Boeneman with all in favor the Check Register was approved.

D. Assessment Receipt Schedule

Mr. Oliver stated included in your agenda package is an assessment receipt schedule. Right now, you are 64% collected.

ELEVENTH ORDER OF BUSINESS

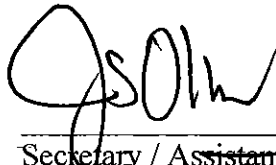
Next Scheduled Meeting – April 13, 2011 at 3:00 p.m.

Mr. Oliver stated the next scheduled meeting is on April 13, 2011 at 3:00 p.m.

TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Ritter seconded by Mr. Boeneman with all in favor the Meeting was adjourned.



Secretary / Assistant Secretary



Chairman / Vice Chairman