

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, November 21, 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:

Matt Biagetti	Chairperson
Maria Haney	Vice Chairman
Jeff Arp	Supervisor
Nancy McNulty	Supervisor
Jerry Ritchie	Supervisor

Also present were:

Jim Oliver	District Manager
Wes Haber	District Counsel (by phone)
Steve Andersen	Operations Manager

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 September 19, 2017 and October 12, 2017 Special Meeting

Mr. Oliver stated included in your agenda package is a copy of the minutes of the September 19, 2017 meeting and the October 12, 2017 special meeting. Are there any additions, corrections or deletions?

Mr. Haber responded on page two of the October 12th minutes it should read "deal breaker" instead of "deal maker."

On MOTION by Mr. Biagetti seconded by Mr. Ritchie with all in favor the Minutes of the September 19, 2017 and October 12, 2017 Special Meeting were approved as amended.
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FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2018-01,
Amending the Fiscal Year 2017 General
Fund & Capital Reserve Fund Budget**

Mr. Oliver stated this takes the line items that came in over budget and takes money from other line items to bring them into budget. There is an exhibit behind the budget. The total collections for the year was \$429,000 in assessments. The budget was over \$500,000 and that is because we did not collect any assessments from the undeveloped lands. We have had to move some money in to balance that. If you look at the carry forward surplus line item, you can see we moved money in from unassigned reserves. Since we had a positive budget in terms of the administrative budget, we were able to move \$13,000 out of that budget. If you move to the grounds maintenance, we had a surplus there, so we were able to adjust it by \$7,400. In the general fund budget for the amenity center, you will see that we added \$24,000 to that budget because we approved a facility assistant early in the fiscal year but after the budget was adopted for Fiscal Year 2017. You will see there is \$0 budgeted for that in the left column and we moved \$15,000 into that line item. We transferred \$45,000 into capital reserves. We also moved \$85,000 to the capital reserve fund. You can see we budgeted \$45,000 for capital reserve funding; however, we actually transferred in an additional \$85,000 in unassigned funds and the \$115,000 received in the form of bondholder contributions For FY17. This resolution essentially brings line items into balance, so that you can start the audit process.

On MOTION by Mr. Biagetti seconded by Ms. Haney with all in favor Resolution 2018-01 Amending the Fiscal Year 2017 General Fund & Capital Reserve Fund Budget was approved.

FIFTH ORDER OF BUSINESS

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

Mr. Haber stated I spoke to Jason Walters prior to the meeting and he mentioned that there was some delay getting the draft agreement out for the overall settlement but they are now working through the final details. The Developers have raised one significant objection that they are currently working through and if they can get that issue resolved then they should be able to close everything rather quickly. If they are not able to work through that issue then it ends the negotiation, which means we would have to proceed with foreclosure.

Mr. Oliver asked are you aware of what the sticking point is?

Mr. Haber responded I think it is that the bondholders have requested for the Developer to provide Collateral Assignment of Developer Rights, which is a document that you frequently see on new bond issues for new CDDs. It is my understanding that under these circumstances that the Developer has been unwilling to provide that Collateral Assignment. That means, that real property doesn't always have development rights that run with the land. They are still in the process of negotiating that now.

SIXTH ORDER OF BUSINESS **Appointment of Audit Committee**

Mr. Oliver stated the appointment of an audit committee is for the purpose of selecting the independent auditor to conduct the Fiscal Year 2018 audit. Florida Statutes, Chapter 218 requires that a committee be formed to go through the RFP process. Typically, we have the board of supervisors serve as the audit committee.

On MOTION by Mr. Ritchie seconded by Mr. Biagetti with all in favor to Appoint the Entire CDD Board as the Audit Committee was approved.

SEVENTH ORDER OF BUSINESS **Other Business**

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS **Staff Reports**

A. Attorney
There being none, the next item followed.

B. District Manager
There being none, the next item followed.

C. Engineer
There being none, the next item followed.

D. Operations Manager - Report

Mr. Andersen stated there has been some discussion about some of the signs along Pine Ridge Parkway. There was some discussion about trimming some trees and plants. There is uniform traffic code and it dictates where signs should and should not be according to that manual. I have asked Mike Fleming with the County to come out and evaluate the signs before we start cutting trees down. There was talk about us putting a light on Tynes Boulevard and

we requested it. They sent us a copy of a hold harmless, which District Counsel now has. We will let District Counsel take a look at it and then offer his opinion on if it is something we should consider.

Mr. Biagetti asked and this is just for a streetlight?

Mr. Andersen responded yes. On Wetland Ridge there is a hole in the ground that is being caused by a faulty pipe. The County has been notified of it and it is theirs to fix. We still have some trees that are causing us some issues from Hurricane Irma.

E. Amenity Manager

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Audience Comments / Supervisor's Requests

A resident stated I would like to thank Mr. Biagetti and Mr. Ritchie for attending the HOA meeting last week. On Wetland Ridge, the drains still have the drain covers on them. Who is supposed to remove those?

Mr. Andersen responded the County and they have been notified of that, also. Once construction is done, they are supposed to be removed by the Developer and they haven't done it.

Mr. Ritchie stated I noticed on all of the Clay Electric invoices that we are getting late charges all the time. We are paying \$300 worth of late charges in these financials.

Mr. Oliver responded we should not be paying late charges. We will see where the fault lies in that. If it is a GMS accounting error, GMS will issue a credit or write a check to the District for that. We also set up auto pay in a lot of Districts. We will review all of the invoices for the last year and issue a credit or check to the District. If the problem is with Clay Electric, we will request a credit be issued.

Mr. Biagetti stated looking at the year end for Fiscal Year 2017, good job to everyone. I think good decisions were made. I think it was a great decision to have a facility assistant. I think more staff here is a key priority for the District.

TENTH ORDER OF BUSINESS

Financial Statements

A. Balance Sheet and Statement of Revenues & Expenditures for the Period Ending September 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 Mr. Biagetti seconded by Ms. Haney with all in favor the Check Register was approved.

ELEVENTH ORDER OF BUSINESS

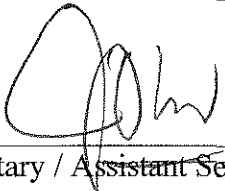
**Next Scheduled Meeting – January 16, 2018
at 6:00 p.m. at the Pine Ridge Plantation
Amenity Center**

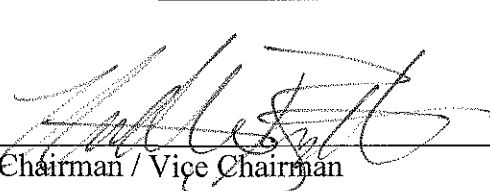
Mr. Oliver stated the next scheduled meeting is January 16, 2018 at 6:00 p.m. at this location.

TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Biagetti seconded by Mr. Ritchie with all in favor the Meeting was adjourned.


Secretary / Assistant Secretary


Chairman / Vice Chairman