

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**GREATER LAKES/SAWGRASS BAY
COMMUNITY DEVELOPMENT DISTRICT**

The **regular** meeting of the Board of Supervisors of the Greater Lakes/Sawgrass Bay Community Development District was held on **Wednesday, January 15, 2014 at 11:05 a.m.** at the Cagan Crossings County Library, located at 16729 Cagan Oaks, Clermont, FL 34714.

Present and constituting a quorum were:

Jim Fant	Board Supervisor, Chairman
Cheryl Gotsis	Board Supervisor, Assistant Secretary
James Walker	Board Supervisor, Assistant Secretary

Also present were:

Jeremy Needham	District Manager, Rizzetta & Company, Inc.
Gregg Johnson	District Counsel, Brown, Garganese, Weiss & D'Agresta
Audience Members	Present

FIRST ORDER OF BUSINESS

Call to Order

Mr. Needham called the meeting to order and conducted roll call.

SECOND ORDER OF BUSINESS

Audience Comments on Agenda Items

There were no audience comments.

THIRD ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Mr. Johnson discussed the Conditional Acquisition Agreement and stated that the document was preliminary. The Board of Supervisors discussed waiting on Home Dynamics and seeing how the Bonds would be affected before moving forward with the Conditional Acquisition Agreement.
- B. District Engineer
Not present.
- C. District Manager
Mr. Needham stated that the landscaping within the District looked well. He stated that Down to Earth would be treating the ant mounds. Some discussion took place regarding a sprinkler near the breakers causing the breaker to trip. Mr. Needham stated that he would have the sprinkler looked at.

Mr. Needham stated that the contact information for Rizzetta & Co. Inc contact would be contained within the debt payoff letter.

Mr. Needham discussed the issue regarding the large water bill. He stated that he discussed the matter with DR Horton whom was contesting the water bill because they say there was another water break at the same time and it was difficult to define how much of the water loss was their responsibility. Mr. Needham stated that DR Horton required more proof as to how much of the bill they were responsible for. Mr. Needham stated that he was currently reviewing charts and that payment of the water bill was in negotiation.

Mr. Needham stated that a brick wall was struck by a compact tractor. He stated that he was looking into the matter. Brief discussion ensued.

FOURTH ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors' Regular Meeting held on November 4, 2013

Mr. Needham stated that the minutes were reviewed by District Counsel.

On a motion by Mr. Walker, seconded by Ms. Gotsis, with all in favor, the Board approved the minutes of the Board of Supervisors' Regular Meeting held on November 4, 2013 for Greater Lakes/Sawgrass Bay Community Development District.

FIFTH ORDER OF BUSINESS

Consideration of Operation and Maintenance Expenditures for October and November 2013

Mr. Needham reviewed the expenditures for the Board. There were no concerns.

On a motion by Mr. Walker, seconded by Ms. Gotsis, with all in favor, the Board approved the Operations and Maintenance Expenditures for October 2013 (\$16,059.02) and November 2013 (\$11,126.07) for Greater Lakes/Sawgrass Bay Community Development District.

SIXTH ORDER OF BUSINESS

Consideration of Conditional Acquisition Agreement Between Greater Lakes/Sawgrass Bay Community Development District and Home Dynamics, Developer

The Board of Supervisors decided to table the Consideration of Conditional Acquisition Agreement.

SEVENTH ORDER OF BUSINESS

Consideration of Arbitrage Rebate Calculation Series 2006A for Period Ended July 31, 2013

Mr. Needham stated that per the report there was no cumulative rebate liability. He briefly explained the Arbitrage Rebate Calculation stating that if any profit/interest was made on the Bonds that Rizzetta & Co Inc. would be required to rebate the profit/interest back to the IRS.

On a motion by Mr. Walker, seconded by Ms. Gotsis, with all in favor, the Board accepted the Arbitrage Rebate Calculation Series 2006A for Period Ended July 31, 2013 for Greater Lakes/Sawgrass Bay Community Development District.

EIGHTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

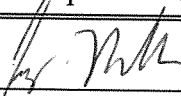
An audience member discussed concerns regarding her assessments. Brief discussion ensued. There were no Supervisor requests.

Mr. Needham stated that the Board will hold the next regular meeting on Wednesday, February 19, 2014 at 11:00 a.m. at the Cagan Crossing County Library, located at 16729 Cagan Oaks, Clermont, Florida 34714.

NINTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Walker, seconded by Ms. Gotsis, with all in favor, the Board adjourned the meeting of the Board of Supervisors at 11:45 a.m. for Greater Lakes/Sawgrass Bay Community Development District.



Assistant Secretary



Chairman/Vice Chairman