

**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, September 17, 2014 at 11:01 a.m.** at the Cagan Crossings County Library, located at 16729 Cagan Oaks, Clermont, FL 34714.

Present and constituting a quorum were:

Jim Walker	<b>Board Supervisor, Chairman</b>
Cindy Oldsen	<b>Board Supervisor, Vice Chairperson</b>
Penny Baum	<b>Board Supervisor, Assistant Secretary</b>
Marian Fowler	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Jeremy Needham	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Rick Blystone	<b>District Counsel, Brown, Garganese, Weiss &amp; D'Agresta</b>
Gregg Johnson	<b>District Counsel, Brown, Garganese, Weiss &amp; D'Agresta</b>
Jennifer Zabik	<b>Structural Engineer, Zabik- Turner Engineering, LLC</b>
Dan Roberts	<b>Consultant</b>
Curt Wilkinson	<b>Representative, Richland Investments</b>
Melissa Dobbins	<b>District Manager, Rizzetta &amp; Company, Inc. (via phone)</b>
Audience Members	<b>Present</b>

**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 the Agenda**

Mr. Needham asked for comments from the audience on the agenda. There were none.

**THIRD ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel  
No report.
- B. District Engineer  
Not present.
- C. District Manager  
No report.

**FOURTH ORDER OF BUSINESS**

**Consideration of the Minutes of the Board of  
Supervisors' Regular Meeting held on August 20, 2014**

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

On a motion by Mr. Walker, seconded by Ms. Oldsen, with all in favor, the Board approved the minutes of the Board of Supervisors' Regular Meeting held on August 20, 2014 for Greater Lakes/Sawgrass Bay Community Development District.

**FIFTH ORDER OF BUSINESS**

**Consideration of Operation and Maintenance  
Expenditures for July and August 2014**

Mr. Needham reviewed the expenditures for the Board.

On a motion by Mr. Walker, seconded by Ms. Oldsen, with all in favor, the Board approved the Operations and Maintenance Expenditures for July 2014 (\$18,266.02) August 2014 (\$11,271.88) for Greater Lakes/Sawgrass Bay Community Development District.

**SIXTH ORDER OF BUSINESS**

**Establish Audit Review Committee**

The Board of Supervisors discussed the need for an Audit request for proposals for Audit Services for 2015.

On a motion by Mr. Walker, seconded by Ms. Oldsen, with all in favor, the Board established themselves as the Audit Review Committee for Greater Lakes/Sawgrass Bay Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Ratification of LLS Tax Arbitrage Rebate  
Engagement Letter, Special Assessment Bonds Series  
2006A**

Mr. Needham explained the Arbitrage Rebate report. He stated that it was an annual requirement for the IRS as well as the Trust Indenture due to the fact that the Bond is a tax exempt Bond. Mr. Needham stated that an independent firm calculates and determines if the interest earned on the Bond funds exceeds the yield on the Bond. He went on to explain that if there is more interest than yield being earned it would be considered positive arbitrage and the interest earned would be paid to the Internal Revenue Service. He stated that there was negative cumulative rebate liability for the Special Assessment Bonds, Series 2006A for the period ending July 31, 2014.

On a motion by Mr. Walker, seconded by Ms. Fowler, with all in favor, the Board ratified the LLS Tax Arbitrage Rebate Engagement Letter, Series 2006A for Greater Lakes/Sawgrass Bay Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Consideration of District Insurance Proposals (Egis and Stahl)**

The Board of Supervisors reviewed the insurance proposals prepared by Egis and Stahl.

On a motion by Ms. Oldsen, seconded by Mr. Walker, with all in favor, the Board accepted the proposal prepared by Stahl, General Star Indemnity Co., for Greater Lakes/Sawgrass Bay Community Development District.

**NINTH ORDER OF BUSINESS**

**Update on DR Horton Negotiations Regarding Water Line Break, Wall Damage and added Wall Brick**

The Board of Supervisors discussed the water line break, wall damage and added wall brick. Mr. Roberts stated that DR Horton acknowledged the July 2013 water bill but also stated that negotiations are ongoing for the remaining water bill. Ms. Zabik discussed her findings on the wall damage. The Board of Supervisors agreed that a demand letter would be put on hold while Mr. Roberts pursues negotiations. The Board also agreed that the efforts of the Structural Engineer and those efforts of District Counsel would also be put on hold while negotiations were sought with DR Horton.

On a motion by Ms. Oldsen, seconded by Ms. Fowler, with all in favor, the Board authorized Mr. Roberts to negotiate a settlement with DR Horton regarding the water bill for Greater Lakes/Sawgrass Bay Community Development District.

**TENTH ORDER OF BUSINESS**

**Update on Wall Damage Due to Lightning Strike**

The Board of Supervisors discussed the wall damage. Mr. Needham advised the Board that the Operations Manager was seeking proposals to repair the wall damage in two locations.

On a motion by Ms. Oldsen, seconded by Ms. Fowler, with all in favor, the Board authorized the Chairman to approve a proposal to repair the wall damage, not to exceed \$5,000, for Greater Lakes/Sawgrass Bay Community Development District.

**ELEVENTH ORDER OF BUSINESS**

**Ratification of Consulting Contract, Mr. Dan Roberts**

The Board of Supervisors reviewed the consulting contract.

On a motion by Ms. Fowler, seconded by Ms. Baum, with all in favor, the Board ratified the consulting contract regarding utilizing Mr. Dan Roberts as a Consultant for Greater Lakes/Sawgrass Bay Community Development District.

**TWELFTH ORDER OF BUSINESS**

**Nomination of New Board Member**

Mr. Curt Wilkinson was nominated as a new Board Member for Greater Lakes/Sawgrass Bay Community Development District.

On a motion by Mr. Walker, seconded by Ms. Oldsen, with all in favor, the Board appointed Mr. Curt Wilkinson to Seat 4 for Greater Lakes/Sawgrass Bay Community Development District.

**THIRTEENTH ORDER OF BUSINESS**

**Supervisor Requests and Audience Comments**

There were no audience comments. Ms. Oldsen advised the Board of a change in the Fifth Order of Business in the minutes of the Board of Supervisors' regular meeting held on August 20, 2014.

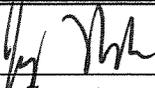
On a motion by Mr. Walker, seconded by Ms. Oldsen, with all in favor, the Board approved the revised minutes of the Board of Supervisors' Regular Meeting held on August 20, 2014 for Greater Lakes/Sawgrass Bay Community Development District.

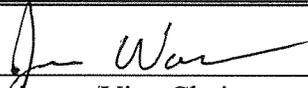
Mr. Needham stated that the Board will hold the next regular meeting on Wednesday, October 15, 2014 at 11:00 a.m. at the Cagan Crossing County Library, located at 16729 Cagan Oaks, Clermont, Florida 34714.

**FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

On a Motion by Ms. Oldsen, seconded by Mr. Walker, with all in favor, the Board adjourned the meeting of the Board of Supervisors at 12:32 p.m. for Greater Lakes/Sawgrass Bay Community Development District.

  
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Assistant Secretary

  
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Chairman/Vice Chairman