

MINUTES OF MEETING

**OAKSTEAD
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Oakstead Community Development District was held on **Tuesday, January 11, 2005 at 2:30 p.m.** at the Oakstead Clubhouse, located at 3038 Oakstead Boulevard, Land O'Lakes, Florida 34639.

Present and constituting a quorum:

Robert Thurston	Board Supervisor, Chairman
Barbara Feldman	Board Supervisor, Vice Chairman
Ken Jones	Board Supervisor, Assistant Secretary
Donna Cosenzo	Board Supervisor, Assistant Secretary
Mark Sifford	Board Supervisor, Assistant Secretary

Also present were:

Matthew Campbell	District Manager, Rizzetta & Company, Inc.
Dayne Piercefield	District Engineer, Geo Surv³, Inc.
Mark Straley	District Counsel, Straley, Robin & Williams
Greg Tuman	Rizzetta & Company, Inc.
Audience Members	

FIRST ORDER OF BUSINESS

Call to Order

Mr. Thurston called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS

**Presentation of Minutes of the Landowners'
Meeting on December 14, 2004**

Mr. Campbell stated that the first item on the agenda was to present the minutes of the Landowners' meeting on December 14, 2004 (located behind tab 1). He asked if there were any deletion, corrections or additions. There were none. Mr. Campbell stated that a motion would not be necessary for the Landowners' minutes, since it is only a disclosure item.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the Board of
Supervisors' Meeting on December 14, 2004**

Mr. Thurston stated that the first item on the agenda was to consider the minutes of the Board of Supervisors' meeting on December 14, 2004 (located behind tab 2). He asked if there were any deletion, corrections or additions. Hearing and seeing none, he asked for a motion to approve.

On MOTION by Mr. Thurston, seconded by Ms. Feldman, with all in favor, the Board approved the minutes of the Board of Supervisors' meeting on December 14, 2004 for Oakstead Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Operations and
Maintenance Expenditures for December
and January**

Mr. Thurston stated that the next item for discussion was the consideration of the Operations and Maintenance Expenditures for December and January (located behind tab 3). He explained that these items were contractual obligations of the District. Mr. Campbell stated that total expenses for the month of November were \$12,944.56 and the total expenses for the month of December were \$129,592.41. He asked if there were any questions or comments. Mr. Thurston asked if the remainder of the Board receives the invoices. Mr. Campbell stated that only the Chairman receives invoices and the remainder of the Board receives the memo and a check register. Mr. Thurston requested to have an extra copy of the Operations and Maintenance Expenditures with the invoice backup be kept at the clubhouse to enable the Board to view the invoices. He asked for a motion to approve.

On MOTION by Mr. Thurston, seconded by Mr. Jones, with all in favor, the Board approved the Operation and Maintenance Expenditures for December and January for Oakstead Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Series 2002 A & B
Construction Requisitions #268-#269**

Mr. Campbell stated the next item on the agenda was the consideration of the Series 2002 A & B Construction Requisitions #268-#269 (behind tab 4). He stated that all of the requisitions have been certified by the District Engineer and approved by the Chairman. There were no questions or comments, so he asked for a motion to approve.

On MOTION by Mr. Thurston, seconded by Ms. Cosenzo, with all in favor, the Board approved the Series 2002 A & B Construction Requisitions #268-#269 for Oakstead Community Development District.

Mr. Campbell stated that the next item for discussion was the consideration of the Series 2003 B Construction Requisition #77 (recap located behind tab 4). He stated that the requisition has been certified by the District Engineer and approved by the Chairman. He asked if there were any questions. Hearing and seeing none, he asked for motion to approve.

On MOTION by Mr. Jones, seconded by Ms. Feldman, with all in favor, the Board approved the Series 2003 B Construction Requisition #77 for Oakstead Community Development District.

SIXTH ORDER OF BUSINESS

Audience Comments on Agenda Items

Mr. Campbell stated that the next item on the agenda is audience comments related to agenda items. He asked if there were any comments. There were none.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel
No report.

B. District Engineer
Mr. Piercefield provided an update on the asphalt renovations in Weymouth. He stated that the insurance company rejected the request to resurface the road; however, they agreed on seal coating the road. He stated the cost for seal coding is \$17,194 and the cost of resurfacing is \$55,000. Mr. Piercefield did not recommend seal coating because it will wear in high traffic areas. Mr. Straley suggested authorizing District Counsel to draft a letter to the insurance company to approve payment for the installation of asphalt at a cost of \$55,000. He stated that if the insurance company does not approve the payment, then the only alternative would be to file a lawsuit against them.

On MOTION by Mr. Thurston, seconded by Mr. Jones, with all in favor, the Board authorized District Counsel to draft a letter to the insurance company to approve payment for the installation of asphalt at a cost of \$55,000 for Oakstead Community Development District.

C. District Manager
Mr. Campbell presented the Natural Areas Policy to the Board. He explained that the purpose of the policy is to notify homeowners that cutting or removal of trees from the conservation areas is not permitted. He stated that if the tree falls on privately owned or District owned property, the property owner or District owner, (after consultation with County), may cut the portion that is on the property. Mr. Campbell asked for a motion to approve.

On MOTION by Mr. Thurston, seconded by Ms. Feldman, with all in favor, the Board adopted the Natural Areas Policy for Oakstead Community Development District.

Mr. Campbell presented the Website proposal. He explained that the website would be a tool for disclosing District information such as minutes and agendas to the public. He stated that the website will also provide contact numbers. Mr. Campbell asked if there were any questions. He asked for motion to approve the website proposal.

On MOTION by Mr. Thurston, seconded by Ms. Cosenzo, with all in favor, the Board approved the website proposal for Oakstead Community Development District.

Mr. Straley stated that Mr. Buck from DEVCO contacted him and Mr. Campbell to seek reimbursement from the District in the amount of \$50,000 that DEVCO advanced to the District to cover expenditures for the period of the last fiscal year which ended on September 30, 2004. Mr. Campbell stated that, effective September 30, 2004, the District was placed on the County tax roll at 100 percent. Mr. Campbell stated that there was period when from September 30, 2004 to November 30, 2004 in which no funds were available within the District account to pay expenses of the District. The Developer provided the needed funds for the operation of the District. Mr. Straley stated that the District could budget for fourteen months, which would cause and fourteen month Operations and Maintenance assessment. He also stated that an alternative would be to have an annual short term borrowing arrangement with the bank. Mr. Thurston stated that in the report he received stated that the money owed was \$21,473. He then asked Mr. Campbell if the District was obligated to reimburse the Developer. Mr. Campbell stated that the District would have to pay it back. Mr. Straley that Board action wasn't necessary; it was for informational purposes only.

EIGHTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

Mr. Campbell stated that the next item on the agenda was Supervisor requests and Audience comments. Mr. Campbell stated that the audience members who filled out a comment sheet may present their comments to the Board at this time. There were general comments; however, none required action from the Board.

Mr. Fox addressed the vending machine contract and suggested another vending provider. He distributed a proposal from the Pepsi Bottling Group to the Board stating that they would pay a 20 percent commission on a minimum of two cases sold for all their products. He stated that the current machine would actually be a liability to the District. A Board member stated that the current contract was signed by Dan Nessalt, but was never approved by the Board. A Board member asked District

Counsel whether the contract was valid. Mr. Straley stated that Mr. Nessalt was not authorized to sign the contract on the behalf of the District. Mr. Campbell stated he would need to contact the insurance company to verify that the policy will cover the potential machines. A Board member called for a motion to authorize the District Manager to contact the existing vendor and indicate that the contract was void, since it was not signed by a person authorized to sign for the District.

On MOTION by Mr. Thurston, seconded by Mr. Jones, with all in favor, the Board authorized the District Manager to contact the existing vendor and indicate that the contract was void for Oakstead Community Development District.

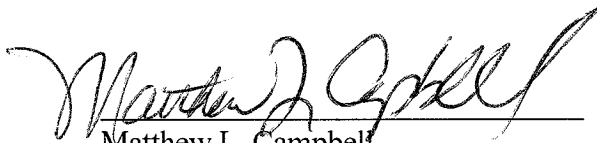
He asked if there any Supervisor requests. There were none.

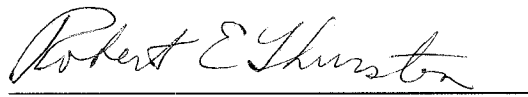
NINTH ORDER OF BUSINESS

Adjournment

Mr. Campbell stated that there were no other agenda items to come before the Board and asked for a motion to adjourn. The meeting was adjourned at 4:35 pm.

On MOTION by Mr. Sifford, second by Ms. Feldman, with all in favor, the Board adjourned the meeting for Oakstead Community Development District.


Matthew L. Campbell
Secretary


Robert E. Thurston
Chairman