

**MINUTES OF MEETING
OAKSTEAD COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Oakstead Community Development District was held on Tuesday, November 8, 2005 at 6:30 P.M. at the Oakstead Clubhouse, 3038 Oakstead Boulevard, Land O'Lakes, Florida.

Present and constituting a quorum were:

Robert Thurston	Chairman
Barbara Feldman	Vice Chairman
Ken Jones	Assistant Secretary
Mark Sifford	Assistant Secretary

Also present were:

Bob Fernandez	Severn Trent Services
Mark Straley	Attorney
Mario Grasso	Field Manager
Ed Bulleit	Prager, Sealy & Company
Several Residents	

The following is a summary of the discussions and actions taken at the November 10, 2005 Board of Supervisors meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Thurston called the meeting to order and Mr. Fernandez called the roll.

SECOND ORDER OF BUSINESS

Approval of the Minutes of the September 7 and October 11, 2005 meetings

Mr. Thurston stated each Board member had received a copy of the minutes of the November 8, 2005 meeting and requested any additions, corrections or deletions.

Mr. Thurston stated a paraphrased summary format will be used for future minutes.

Mr. Fernandez stated the attorney's name was misspelled in the October 11th minutes.

Mr. Sifford stated he did not make the statement on page 25 of the October 11th minutes regarding Lennar access.

On MOTION by Mr. Sifford seconded by Mr. Jones with all in favor the minutes of September 7 and October 11, 2005 were approved as amended.

THIRD ORDER OF BUSINESS

Discussion Items

A. Expending Funds for Sign Replacement/Installation

Mr. Thurston stated there is approximately \$1,700 in the budget from physical environment, miscellaneous maintenance or capital outlay.

Mr. Fernandez stated no action is necessary by the Board as the funds are available.

B. Waiver of Facility Use Fee Policy

Mr. Fernandez asked if there were any requested changes to the existing policy in regard to adding specific language setting boundaries for criteria on waiving the usage fee for residents.

On a MOTION by Ms. Feldman seconded by Mr. Sifford with all in favor the facility use fee policy will be amended to reflect clubhouse fees will be waived when the facility is used by Oakstead residents for activities that benefit Oakstead residents.

Mr. Fernandez clarified the policy as it also reflects there is no alcohol allowed when utilizing the facilities.

FOURTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Straley stated there was a problem with the assessment roll that was prepared and submitted to the Tax Collector's Office in September. Rizzetta and Company indicated an error was made and they talked with the Tax Collector. They are in the process of generating new tax bills for the three villages affected by the error. The assessment for operations and maintenance was not included in the original tax bill. Mr. David Hedger, at Rizzetta, confirmed this problem will be corrected and the residents of Ballastone, Hillington and Strathmore, will be getting amended tax notices. Any resident who has already paid will need to pay the difference.

Ms. Davis, a resident, stated she was told on Monday by the Tax Collector's Office the amount of money submitted for taxes was a certified amount and could not be changed. The problem is something the CDD will need to address with the residents but they will not be issuing a new bill.

Mr. Straley stated the TRIM notices that went out were correct and he was assured the amended tax bills would be sent. He will follow up immediately with Rizzetta to clarify.

However, the CDD does have the ability to collect the assessments with or without the assistance of the Tax Collector. The website, as well as regular mail, may be utilized to notify residents of the issue and how it will be resolved.

Mr. Thurston stated the current instructions are to pay the existing tax bill as it was sent from the County. The magnitude of the problem amounts to \$270,000 and is being vigorously pursued. In response to a question from a resident regarding an increase in her bill, Mr. Thurston also discussed the current budget and advised it is available for review on the website.

Mr. Bulleit, of Prager, Sealy and Company, made a presentation regarding bond re-funding that included:

- Prager, Sealy currently handles 90% of Florida CDD funding because of their real estate and tax-exempt expertise.
- The tax free “call-protected” 2000 bonds cannot be called until 2010 and the “call-protected” 2002 bonds cannot be called until 2012. If we chose to call bonds and re-fund them next week, we have to put money in an escrow account. That money has to sit in an escrow account and earn sufficient earnings to pay the annual debt service on the bonds until you can call them.
- Possible cost savings on the 2000 bonds, 659 units, are \$62,000 to \$80,000 and averages \$62 to \$77 per year for the homeowner. The 2002 bonds, 541 units, would generate about \$35,000 in savings with the averages still being \$62 to \$77.
- By refunding the bonds, the CDD can realize annual savings on the assessments. It is an in-depth process that takes approximately three months to complete.
- A negative aspect of re-funding is that larger bond issues have to be floated to cover outstanding bonds and cover issuance costs i.e. \$6 Million for \$5,470,000 in bonds.
- Though interest rates fluctuate, Prager Sealy specializes in the area of re-funding, has built strong relationships and can obtain the best rates. Currently, the approximate AAA rate for the bonds would average 4.60% on all maturities but history shows rates typically go down in January.
- The finance committee is to contact Mr. Bulleit to discuss available options.
- Information is presently in memo format but a formal proposal will be forwarded to the Board.

B. Engineer

There being no report, the next item followed.

C. Manager

Mr. Fernandez stated the ad for Park Director did not get to the newspaper until November 1st due to damage done by hurricane Wilma in the Coral Springs area where the District office is located. He is hoping to bring the resumes of the top three candidates to the next Board meeting for consideration.

D. Field Manager

Mr. Grasso made statements and presented information that included:

- A revised work outline and schedule from the landscapers has been prepared. He will be meeting with the landscape committee November 9th to dress up the front end of the development.
- Verizon has been damaging the water mains with their heavy vehicles. Approximately \$1,000 has been done in repairs which will be paid for by Verizon.
- One of the 32-zone controllers from the front wall on 54th was stolen and replaced at a cost of \$1,600. Mr. Merv Johnson from Branford has now donated a lockbox for security to help prevent it from happening again.
- Estimates are complete for new versus repaired chaise lounges and will be discussed at the upcoming landscape committee meeting. The new or repaired chairs will be rinsed and stacked at the end of the day to help reduce the vinyl staining that has occurred with the current chairs.
- The gym repair has been completed and is up and running.
- A general consensus is sought before pursuing the construction of a split-rail vinyl PVC fence along the linear path of the homes on the trail.
- Consideration of replacing the computer in the clubhouse with a Dell flat screen system at an estimated cost of \$550. More research is being done before a final decision is made.
- The dumpster belonging to the CDD is being used by residents to the point of overload which causes additional pick ups and cost.
- The landscapers, One Source, will be contacted, at the request of Mr. Thurston, to advise residents on how to care for plants on their property.

- A resident expressed concern about lifeguards not doing their job at the pool. There are many children in the water but the lifeguards are working in the office. He made a vague reference to a drowning lawsuit in regard to a problem at the West gate.

- A resident commented on the lack of colorful landscaping and adequate irrigation in the development. She noted dissatisfaction with the planning and maintenance aspects. Mr. Grasso provided an explanation as to what is working and what still needs to be done. He also invited the resident to the upcoming landscape committee meeting.

E. Park Director

There being no report, the next item followed.

F. Financial Committee

There being no report, the next item followed.

G. Resident Council

Mr. Richmond stated the community council meeting schedule will change to bi-monthly, during the evening and only when the Board held a meeting in the afternoon. At their October 18th meeting, there were approximately 50 residents present and the following questions or comments were raised:

- Would it be possible to apply pressure to the appropriate state or county authorities in order to speed up the installation of traffic lights at the entrance to Oakstead?

Mr. Sifford responded the plans have been approved by the County DOT and drawings were submitted for approval so they can be designed and built. The lights will not be installed before February as there is at least a seven week turnaround.

- Need to request authorities to place barriers at the entrance to Concord Station from Manassas Drive as the guard is only partially effective.

Mr. Thurston responded the barriers have been up for two weeks and the guard is still on duty to be sure no Lennar subcontractors attempt to enter.

- Who will pay for the completion of Lake Patience Road and does it have to be completed when the elementary school is ready next August?

Mr. Thurston responded the school ground breaking was Friday morning and the school board is not really concerned about any schedule. According to the MPUD that Oakstead is bound to, the road opening is based on one of three triggers; the school, a commercial property or

having more than 600 residents. All those conditions have been met and it is still closed. Oakstead is not responsible; it is the County that is delaying the opening.

- There is a continual problem with speeding vehicles on Oakstead Boulevard, especially in the evening. Is it possible to ask the sheriff to switch the radar/traffic deputy to come in the evenings instead of the daytime?

Mr. Grasso responded he will ask them but the radar warning screen which flashes the driver's speed records all speeds, both day and night. They are concentrating on the highest occurrences coming from the screen's computerized report. There will be no more warnings from deputies. Speeding tickets will be issued.

- There are concerns by residents in some communities that posting "no street parking" signs at the village entrance and allowing the sheriff to patrol interior streets will cause problems with on-street parking for residents when they have guests in the evening [residents realize there is no overnight parking on the streets].

Mr. Sifford stated it is a County ordinance stating there is no on-street parking at all. Private or public, it is a County ordinance.

Mr. Grasso stated the sheriff's office is enforcing the overnight aspect of the ordinance as they recognize service vehicles, etc. may be on the roads during the day. People can use the clubhouse to park if it is going to be on a long-term basis. There is a one-night stipulation you can obtain a clubhouse permit for if it is a commercial vehicle, such as a U-Haul or if it is a recreational vehicle such as a boat.

Mr. Thurston stated the problem he has seen is vehicles, utility, trade and private, parking on the grass causing damage to the sprinkler systems. He suggested residents should advise their neighbors as it is an expensive repair.

- A resident asked are the streets inside the gates public or private streets?

Mr. Straley responded the streets behind the gates are owned and maintained by the CDD, which is a public governmental entity. In that sense, they are public streets. The County may view them as something other than public because they are not County dedicated or maintained. There is an agreement between the sheriff's office and the CDD giving the department authority to patrol throughout Oakstead.

- What is the current status of the no trespassing or fishing signs authorized by the CDD to be placed around the ponds?

Mr. Thurston responded there was no action taken but a source was found that could produce durable signage. They will probably be ordered in a bi-lingual format.

- Ms. Feldman asked about the striping on the road coming into Oakstead.

Mr. Sifford responded the plans call for striping the road when the traffic light is installed.

FIFTH ORDER OF BUSINESS

Other Business

Mr. Fernandez stated Mr. Vaughn Willson came before the Board at the October meeting and was granted approval, pending a \$1,000 security deposit for any un-repaired damages, to access the adjacent property easement in order to build a pool in the rear of his property. Since then, additional information has been learned regarding the exact location of his lot and the amount of CDD property needed to access the backyard. It would entail a rather lengthy use of the jogging trail, which extends between 800 and/or 1,000 feet. As this is perceived as being a different concept than originally proposed, new direction was requested on how to proceed with Mr. Willson’s opposition to the delay in getting started on his construction.

Mr. Thurston stated Mr. Willson is on lot 9 of Stoneman Loop. There is approximately 600 feet of common area that would need to be accessed. There is also a wildlife corridor 15 feet from the fencing of lots 11 & 12 in Strathmore.

Mr. Sifford stated he made the original motion with the understanding the property in question was the first lot on the left of the entrance; a 540 foot difference from what he thought.

On MOTION by Mr. Sifford seconded by Ms. Feldman with all in favor prior authorization granted to Mr. Vaughn Willson to access CDD property to assist in the construction of a pool on his property was rescinded.

SIXTH ORDER OF BUSINESS

Supervisor’s Requests and Audience Comments

There not being any, the next item followed.

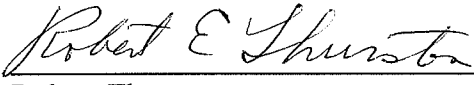
SEVENTH ORDER OF BUSINESS

Adjournment

There being no further business,

On a MOTION by Ms. Feldman seconded by Mr. Jones with all in favor the meeting was adjourned.


~~Ken Jones~~ **BOB FERNANDEZ**
~~Assistant~~ Secretary


Robert Thurston
Chairman