

**MINUTES OF MEETING
OAKSTEAD COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Oakstead Community Development District was held on Tuesday, July 11, 2006 at 6:30 p.m. at the Oakstead Clubhouse, 3038 Oakstead Boulevard, Land O'Lakes, Florida.

Present and constituting a quorum were:

Barbara Feldman	Chairman
John Witmer	Vice Chairman
Ken Jones	Assistant Secretary
Mark Sifford	Assistant Secretary
Joe Cascio	Assistant Secretary

Also present were:

Bob Fernandez	District Manager
Mario Grasso	Field Manager
Nancy Intini	Park Director
Tracy Robin	Attorney
David Lapidés	Bond Counsel
Dayne Piercefield	Engineer
Doug Draper	Bond Underwriter (via telephone)
Several Residents	

The following is a summary of the discussions and actions taken at the July 11, 2006 Board of Supervisors meeting.

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Ms. Feldman called the meeting to order and Mr. Fernandez called the roll.

Mr. Fernandez stated a revised agenda was distributed which included the bond refunding items. However, based on legal counsel, the budget public hearing could not be held because of a flaw in the newspaper advertisement. It will be rescheduled for August 8th.

SECOND ORDER OF BUSINESS

Approval of the Minutes of the June 13, 2006 Meeting

Ms. Feldman stated each Board member received a copy of the minutes of the June 13, 2006 meeting and requested any additions, corrections or deletions.

There not being any,

On MOTION by Mr. Sifford seconded by Ms. Feldman with all in favor the minutes of the June 13, 2006 meeting were approved.
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THIRD ORDER OF BUSINESS**Approval of the May 2006 Financials &
Check Register**

On MOTION by Mr. Sifford seconded by Mr. Cascio with all in favor the May 2006 financial statements and check register were approved.

FOURTH ORDER OF BUSINESS**Approval of Bond Refunding**

Mr. Draper stated a number of different documents were drafted based on the discussion at the last meeting. The documents included an engineer's report, an assessment report, an assessment resolution, a supplemental indenture and a delegation resolution. In conjunction with the assessment resolution, an assessment and engineer's report would be adopted.

Mr. Piercefield presented the Supplemental Engineer's Report and stated there were additional Engineer's Reports prepared for the initial 2000 and 2002 Bonds. The purpose and intent of the report is to outline the cost of the proposed 2006 improvements. It gives a description of the development as it exists today, the number of units and how the phasing was done. There are 29 proposed improvements which came about as a result of this Board holding workshops and the resident's proposals for improvements. Of the 29 projects, 20 are new items, 5 are enhancement items and 4 are replacement items. The report details these items, which can be completed in a two year period if the Board proceeds with the refunding. The design, engineering and permitting, as required, has not been done for any of the items except item six, which is the work just finished during the week for the linear park drainage system. The report includes a diagram of where the improvements will be located. The twenty nine item improvement list should be familiar to the Board members and residents because it is the list the residents developed. The list totals \$1,436,000. Mr. Grasso and the Board did a yeoman's job as far as getting estimates from contractors and landscape architects. Mr. Piercefield made changes to some of the figures from the Board's spreadsheet because there was not enough information or money there for item 12; the original \$6,000 is really estimated to be \$25,000. The \$400,000 listed for item 26 is for a building constructed of the same material as the clubhouse. There was some thought about doing a metal building with a façade to look like the clubhouse, which would cost less but is not something he recommends due to consistency. If the list totals more than what the bond refinancing would generate, the items would need to be prioritized.

Mr. Lapidis stated one of the requirements of the tax code is it would have to be for capital improvements being purchased as opposed to financing maintenance items. He has been, and will continue to, reviewing the list with Mr. Piercefield to ensure all items going into the budget can be

financed with tax exempt bonds. Inevitably, there will be an item or two which may need a closer look. In general, the building, park enhancements and soft ball field are all capital improvements. The landscaping item may be looked at to make sure it is perennials, trees and shrubs as opposed to annuals or grass which may be more of a maintenance item. As it is early in the process, the detailed review has not occurred.

Mr. Piercefield stated 20 of the 29 items are definitely capital improvements, the enhancement and replacement items may need to be evaluated.

Mr. Lapidès stated he will be going through the list item by item. In general, they are comfortable with most of the items listed.

Mr. Draper stated the report is in good enough shape for him to market and sell bonds. What he looks for is an engineer who made the proper representations and proper due diligence when coming up with an engineer's estimate. He felt, by far, Mr. Piercefield exceeded those goals. Mr. Draper continued with given the cost and the prior bonds, Severn Trent put together a special assessment allocation report which is a supplement to both of the prior reports done in August 2000 as relating to the 2000 bonds and in May 2002 relating to the 2002 bonds. The report lays out a methodology to parcel and distribute the debt from the new bond issue to all of the different units. The methodology used is the same methodology which was implemented in the previous reports. The appendix A-1 shows the different unit types and parcels being talked about. Phase 1 is the Series 2000A Bonds with total units being 659. Phase 2 is the Series 2002A Bonds with a total of 524 units. Because both bond issues were issued in different interest rate environments, if they were both refinanced to generate as much new money as possible from each one of the bond issues, he would be able to generate more proceeds out of one of the bond issues than the other. That would put him in a situation where, if all the capacity was used, they would disproportionately be assessing one phase for the benefit of the other. Under state statute, that is not allowed. The Phase 2 bond issues were going to keep the assessments at the same, exact level and generate as much money toward the new money projects as possible. He was then going to artificially restrict the amount of new money which could be generated from the 2000A Bonds because of the issue of disproportionately treating the residents inequitably. The assessment report has to be adopted before they actually know how the financing is going to shake out. The only concern, at this point, is making sure that when the notices are sent to all the Oakstead residents, the issue is not misrepresented. If the residents are told their assessment will be \$500 and it comes in at \$490, it is good and what he tries to aim for. He does not want to say the assessment will be \$500 and come back with it being \$510. Page six of the report is a conservative bond assumption which tries to lay

out where the assessments could potentially go but gives the conservative estimate as such that when he finally does equalize the bonds, he actually equalizes the levels lower than what is shown. The current assessments for the debt portion on the 2005 tax roll are on page 7 while page 8 shows what the assessments will look like after the financing. The 656 units in Phase 1 are going to see a slight reduction in their annual assessment somewhere between \$50 and \$75. The Phase 2 units are approximately equal to the assessment levels the homeowners currently pay. They are not being reduced at all. Both of the refinancings are contributing to the new money projects for the benefit of all the residents. The four residents who prepaid their assessments are benefiting from the new project and should be charged an annual assessment which is listed in the last column. The Preliminary Assessment Roll on the last page is part of the statute requirements and each homeowner will be sent a letter explaining what the District is doing. No matter what "English" is used, there will be questions and confusion when the letter is received. The letter was made crystal clear but because it is a statute requirement, they find themselves having to speak a bit of "leagaleze". The prepayers were left out of the tax roll and should be corrected before the notices are sent. The Board is hopefully taking actions which will put the working group in a position to market and sell bonds then close the bond issuance to fund the new money projects within the next 60 days.

Mr. Lapidés stated they are trying to make the deadline for the 2007 fiscal year so the assessments going on the roll this fall, will be reflective of the refunding.

On MOTION by Mr. Sifford seconded by Mr. Jones with all in favor the Engineer's Report as prepared by Mr. Dayne Piercefield was approved.

On MOTION by Mr. Sifford seconded by Ms. Feldman with all in favor the Supplemental Special Assessment Report as prepared by Severn Trent was approved.

B. Preliminary Assessment Resolution 2006-11

Mr. Fernandez stated this is the resolution which incorporates the two documents previously presented. Mr. Robin asked for the dollar amount for the blank in number four on page two. Mr. Lapidés conferred with Mr. Draper and they concluded the dollar figure to be inserted should be \$12,880,000.

Mr. Robin read the title of the resolution and asked for any questions. Mr. Lapidés asked about paragraph 9 which indicates not more than 21 annual installments but the bonds are going until

2033 so the number should read 27. The length of the debt is not being extended but is the same as the 2000A and 2002A Bonds.

On MOTION by Mr. Sifford seconded by Mr. Jones with all in favor Resolution 2006-11 declaring special assessments; Providing for the refunding of the District's capital improvement revenue bonds, Series 2000A and 2002A; Indicating the location, nature and estimated cost of certain additional capital infrastructure improvements to be constructed by the District; Providing for payment of a portion of the estimated cost of such additional improvements to be defrayed by special assessments on benefited property located within the boundaries of the District; Providing the manner in which such special assessments shall be made; Providing when such special assessments shall be made; Designating the benefited property upon which the special assessments shall be levied; Providing for an assessment plat; Authorizing the preparation of a preliminary assessment roll; Providing for notice of public hearing; Providing for publication of this resolution was adopted.

C. Resolution 2006-12 Scheduling the Public Hearing

Mr. Robin stated the purpose of the resolution is to set the public hearing for the purpose of public comment on imposing the special assessments for the benefited property within the District for the improvements discussed earlier. There is a legal requirement the notice be published 30 days in advance. Each landowner within the District will also be receiving a separate mailed notice which has to be accomplished at least 30 days in advance of the public hearing. The proposed hearing date should be August 22nd which will be approximately 45 days away in order to allow adequate time for the District manager to get the documents printed and mailed.

Mr. Draper asked when the rolls need to be certified in Pasco County.

Mr. Robin responded he believed the deadline was September 15th.

Mr. Draper stated it would be really tight because the offering documents will be mailed the day after the hearing on the 22nd, price the bonds and close the deal.

Mr. Fernandez stated the August meeting could be rescheduled so both could be held on August 8th.

Ms. Feldman stated the August 8th meeting will be at 6:30 p.m. and the August 22nd meeting will be at 2:30 p.m. at the clubhouse.

On MOTION by Mr. Jones seconded by Mr. Sifford with all in favor Resolution 2006-12 setting a public hearing on August 22, 2006 at 2:30 p.m. in the Oakstead Clubhouse at 3038 Oakstead Boulevard in Land O' Lakes, Florida for the purpose of hearing public comment on imposing a special assessment on benefited property within the District in accordance with Chapters 170, 190 and 197 Florida Statutes was adopted.

A. Delegated and Parameter Award Resolution 2006-10

Mr. Lapidés stated he had all the attachments for the resolution and would give them to Mr. Fernandez for the District records. Mr. Lapidés reviewed the resolution as follows:

- The first several pages of the lengthy document are a history of what the District did in the past. The bonds outstanding at the moment are the 2000A Bonds, the 2002A Bonds and a small amount of the 2002B Bonds; the 2000B Bonds have been retired. The remainder of the 2002B Bonds should be paid prior to finalizing the financing.
- The top of page four highlights not all but the major items in the Engineer's Report identifying what the 2006 project is and how the money will be spent.
- Page five lists the documents which will be approved by the adoption of the resolution. The meat of the document begins in Section 1 at the bottom of page five authorizing the 2006 Bonds to be titled the 2006A-1 and 2006A-2 Bonds.
- The amount listed in Section 2 paragraph 1 of \$13,500,000 is the not to exceed number. The final maturity being approved is no later than May 1, 2033.
- The maximum interest rate is listed at 5.5%.
- The maximum underwriters discount is not to exceed 2% of the par amount. The numbers may change as the process moves forward but they will stay within the parameters.
- Section 3 designates the Chairman to sign documents and if she is not available, the Vice Chairman can execute documents.
- Section 4 is new because the bond trustee for the existing bonds, Wachovia Bank, got out of the corporate trust business and sold it to U.S. Bank National Association who is one of the largest banks in the country.
- Section 5 authorizes the supplemental indenture.
- Section 6 pledges security for the bonds with the trust estate created under the indenture. The trust estate will be any money the trustee receives which is going to be the special assessments collected by the tax collector each fall.

- Section 7 authorizes the award and negotiated sale. There are two ways the state allows the Board to sell bonds. One is by negotiated sale with an underwriter and the other way is by competitive bid. To Mr. Lapid's knowledge, every District in the state has always done negotiated sale.
- Section 8 authorizes the execution of a purchase contract with the underwriter.
- Section 9 authorizes the use of a Preliminary Offering Statement and a Final Offering Statement. It is used by the underwriter to market the bonds.
- Section 10 authorizes the District to engage a dissemination agent to give continuing disclosure which is an SEC requirement.
- Section 11 authorizes escrow deposit agreements of which there will be two because when the 2006 bonds are sold, the old bonds are not actually being paid off. They cannot be retired or taken away from the existing bond holders until their first optional call date of 2010 and 2011.
- Section 12 authorizes the execution of commitments with MBIA who has been reviewing the District and the proposed financing and is offering to give bond insurance for which the District will pay a premium.
- Section 13 is a legal boiler plate ratifying anything needing to be done in order to get the deal done.
- Section 14 is an open meeting representation stating the Board did not discuss the financing except in an open meeting which was duly noticed.
- Section 15 authorizes the bonds be held in book-entry which means a bond will not be allowed in a safe deposit box but will be held through a broker, which is standard in the industry.
- The remainder of the resolution (Sections 16 through 21) is legal boiler plate.
- Corrections will be made to the brackets on page four, Section 7 on page eight will say rated securities and a reference to Exhibit E on page 9 will be changed to Exhibit F.

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On MOTION by Mr. Jones seconded by Mr. Cascio with all in favor Resolution 2006-10 providing for and authorizing the issuance by Oakstead Community Development District of its capital improvement and refunding revenue bonds, Series 2006A-1 and Series 2006A-2 in an aggregate principal amount of not exceeding \$13,500,000 for the purposes of (i) Refunding and redeeming the outstanding principal amount of the district's \$5,675,000 Oakstead Community Development District capital improvement revenue bonds, Series 2000A and \$4,995,000 Oakstead Community Development District capital improvement revenue bonds, Series 2002A, together with redemption premium and interest accrued to the respective dates of redemption; (ii) Financing the costs of acquiring, constructing and equipping assessable improvements comprising the series 2006 project; (iii) Pay certain costs associated with the issuance of the Series 2006 Bonds, including purchasing bond insurance policies and paying the premium for a debt service reserve surety bond to satisfy the respective series 2006A-1 and Series 2006A-2 reserve account requirements; and (iv) pay a portion of the interest to become due on the Series 2006 bonds; Providing that said Series 2006 Bonds, and the redemption premium, if any, and interest thereon, shall not constitute a general debt, liability or obligation of the District, Pasco County, Florida or the state of Florida or any political subdivision thereof but shall be payable solely from the pledged revenues; Providing for the pledge of and lien on the pledged revenues for the payment of said Series 2006 Bonds and the redemption premium, if any, and interest thereon; Establishing the maximum interest rate, maturity date, redemption provisions and other terms of the Series 2006 Bonds and delegating to the Chairman the authority to approve the terms of the Series 2006 Bonds subject hereto; Approving the form of Supplemental Trust Indenture with the successor trustee and authorizing the execution and delivery thereof by the proper officials of the District; Determining that the Series 2006 Bonds shall be sold pursuant to a negotiated sale to Prager, Sealy & Col., LLC; Approving the form of a Preliminary Official Statement and authorizing its use and distribution by the underwriter in connection with the offering for sale of the Series 2006 Bonds and approving the execution and delivery of a purchase contract; Authorizing the execution and delivery of Escrow Deposit Agreements for the refunded 2000 and 2002 Bonds; Authorizing the execution and delivery of a financial guaranty agreement and commitments to issue financial guaranty insurance policies for the respective Series of Series 2006 Bonds and to issue a Debt Service Reserve Surety Bond; Authorizing the proper officials of the District to take all actions required and execute and deliver all documents, instruments and certificates necessary in connection with the issuance, sale and delivery of said Series 2006 Bonds and the acquisition and construction of the Series 2006 project; Specifying the application of the proceeds of said Series 2006 Bonds; Providing certain other details with respect to said Series 2006 Bonds and providing an effective date was adopted.

The record will reflect Mr. Draper left the meeting.

D. Review of Landowners Notice

There not being any, the next item followed.

FIFTH ORDER OF BUSINESS

Manager's Report

A. Meeting Schedule for Fiscal Year 2007

Mr. Fernandez asked the Board if the proposed schedule in their agenda packages is the one they want to use for fiscal year 2007.

Mr. Witmer asked if there would be a benefit to moving the meetings more toward the end of the month in order to get more current financial information at the meetings.

Mr. Fernandez responded if it is after the 15th of the month, current financials should be available.

On MOTION by Mr. Witmer seconded by Mr. Sifford with all in favor the meetings for fiscal year 2007 will be held on the third Tuesday of each month alternating between 2:30 p.m. and 6:30 p.m.

The new meeting schedule will take effect beginning October 17, 2006.

B. Discussion of Landowners Election Process

Mr. Fernandez stated the landowner's election is coming up in November and there will be one seat available. A sample agenda was reviewed. In addition to the landowners election, there will be a general election in November in which two seats will be available. Mr. Fernandez will provide a proxy to any landowner who requests one. Mr. Witmer noted the date of the landowners election will change from November 14th to November 21st. If there is more than one candidate for the general election, the loser could possibly get on the Board through the landowners election two weeks later, provided they get the majority of the votes.

C. Discussion of OLM Proposal for Landscape Management

Mr. Fernandez distributed the proposed OLM contract which provides for two phases.

Mr. Hickson noted the proposal is not for a landscape contractor. It is for a landscape contractor's supervision and has been used successfully in many communities where landscapers previously failed to live up to their promises. Phase one is OLM preparing, reviewing and evaluating the RFPs so it is done by someone very familiar with what is going on in the industry. They originally wanted to charge \$10,000 for the service but changed it to gratis. If the new landscape comes in for less than the current contract, OLM's remuneration is 50% of the savings. Mr. Hickson felt whatever contract comes in will cost more than the current one so the District

will end up not paying anything for OLM's service. The second phase of the proposal is OLM overseeing the contractor.

Mr. Fernandez stated if the Board is interested in OLM monitoring the work of the landscape company, there will be a separate contract for that service which will cost \$1,500 per month.

Mr. Cascio added the contract can be terminated on one month's notice. The objective is to use a management company who has the leverage, the experience and the language in the contract which allows them to withhold significant funds if the performance standards are not acceptable.

A discussion between residents and Board members ensued regarding OLM options and current OneSource challenges. Mr. Grasso noted there are \$15,000 in credits owed to the District from OneSource for things not done. He suggested terminating the contract and getting another estimate. Mr. Robin stated the contract is over \$150,000 per year and is subject to competitive bidding. He added the Board should not entertain temporary contractors as bids and proposals for them will not be competitive. If the Board tries to switch contractors, they will want a one year contract as well. Mr. Robin provided further explanation on OLM, their services and the competitive bid process. OLM will work with the Board to prepare specific bid requirements which will include maintaining the areas, in their existing conditions, within the capital improvement project.

On MOTION by Mr. Cascio seconded by Mr. Witmer with all in favor the contract with OLM to prepare, solicit and review the RFP process for a new landscape contractor was approved.

D. Consideration of Stormwater Connection of Tract 1 Offices and Retail

Mr. Fernandez distributed agreements prepared by District Counsel.

The record will reflect Mr. Lapides left the meeting.

Mr. Robin reviewed the two agreements. The one between the District and Simanco 54 LLC was approved in principle by the Board at the last meeting for the east commercial parcel which would convey the District an easement for the monument signs and pay the District \$52,400 for the oversizing expenses of the sanitary sewer and drainage system. The second agreement is between the District and Kevin Howell, pending owner of the west commercial parcel, to deed over the monuments on both parcels. The terms of both agreements are essentially identical. In addition, Mr. Howell gave a separate letter to the District agreeing to make certain landscape improvements which were not incorporated into the drainage system agreements.

Ms. Feldman stated the Board asked for certain things and received them.

Mr. Witmer stated it was discussed during four monthly meetings and the Board is satisfied.

On MOTION by Mr. Jones seconded by Mr. Cascio with all in favor the agreement between the District, Simanco 54 LLC, Barnard LLC and Highway 54 West LLC was approved.

On MOTION by Mr. Sifford seconded by Mr. Cascio with all in favor the agreement between the District and Mr. Kevin Howell was approved.

SIXTH ORDER OF BUSINESS

Public Hearing to Consider the Adoption of the Budget for Fiscal Year 2007

- A. Resolution 2006-8 Relating to the Annual Appropriation of the District and Adopting the Budget for Fiscal Year Beginning October 1, 2006 and Ending September 30, 2007**
- B. Resolution 2006-9 Levying and Imposing a Non Ad Valorem Maintenance Special Assessment for Fiscal Year 2007**

This item was addressed in the first order of business.

SEVENTH ORDER OF BUSINESS

Attorney's Report

There not being any, the next item followed.

EIGHTH ORDER OF BUSINESS

Engineer's Report

Mr. Piercefield provided a brief update on the linear path drainage system. Additionally, he discussed the Weymouth drainage problem. He will do an extensive situation survey on it and the best time to assess the system is when it is wet. He will plan to address the issue in August.

The record will reflect Mr. Robin and Mr. Piercefield left the meeting.

NINTH ORDER OF BUSINESS

Staff Reports

A. Field Manager

Mr. Grasso reported the following:

- The damaged light pole is still down. Mr. Cascio noted the utilities respond very quickly to Public Service Commission complaints.
- The insurance claims are done for both poles.
- OneSource's payment for June was held back because they failed to provide a plan on how they would issue the credit owed to the District. He felt there is a huge problem with turnover in the company and even had to utilize the five day notice of deficiency as stated in the contract. The landscape committee and Mr. Grasso had approximately six meetings with OneSource to no avail.

B. Park Director

i. Proposal to Replace Community Sand

Ms. Intini received several quotes for new sand and the least expensive was \$24 per yard. The total price would be \$1,800 as 75 yards are needed for the playground and volleyball courts. She could not find anyone willing to remove the existing sand. A pay-loader could be rented for

\$260 per day for staff to take care of it. The removed sand will be taken to Mr. Howell per a conversation he had with Mr. Grasso.

On MOTION by Mr. Witmer seconded by Mr. Jones with all in favor the removal and replacement of the community sand at a cost of \$2,300 was approved.

ii. Revised Pool Party Policy

Ms. Intini made all the requested changes to the pool party policy.

On MOTION by Mr. Jones seconded by Mr. Sifford with all in favor the pool party policy and request form as written and revised by the Park Director was approved.

Ms. Intini reported these additional items:

- There has been a problem with the motor on the second pool filter and she put a stop payment on the invoice. She will approve payment only for the actual motor the company supplied because Zach ended up finishing the job and doing the installation. Land O' Lakes denied they caused any damage but Ms. Intini felt they are to blame for bringing inexperienced workers. The company was the lowest of five bids and also installed the other filter last year with no problems.

- Someone came in to pull up the sinking deck and found a snake nest which created all the problems. The repair was completed for approximately \$350.

- The same company will be providing a quote for power washing the deck, removing the old sand, placing new polymer sand and sealing the deck.

- The Board previously authorized replacement of the front door at a cost not to exceed \$3,500 but the lowest quote she received is \$4,288 so she is still working on the issue. After a short Board discussion, Ms. Feldman authorized a new not to exceed cost of \$4,300.

- There are 38 events scheduled for the clubhouse during the next year.

C. Finance Committee

There being no report, the next item followed.

D. Clubhouse Committee

Ms. Dean reported the following:

- She will meet with the St. Petersburg Times representatives regarding the newsletter. It did not go out as planned because there were not enough advertisements. The current contract with the producer is month-to-month. There have been last minute problems with two issues of the

newsletter. The estimate for mailing the newsletter is approximately \$500 per issue. Options for distributing the newsletter were discussed.

- Beginning October 2006, she will no longer be doing the Clubhouse Committee or the newsletter due to maternity leave so a replacement may be needed.

E. Resident Council

There not being any, the next item followed.

F. Landscape Committee

There not being any, the next item followed.

TENTH ORDER OF BUSINESS

Supervisor's Requests

There not being any, the next item followed.

ELEVENTH ORDER OF BUSINESS

Audience Comments

Ms. Candy Nagy, President of the Oakstead PTA, stated there will be a playground bookfair/fundraiser held at the Clubhouse on July 20th and 21st. She requested the Board waive or reduce the \$250 room rental fee because the fundraiser is for the playground and goes to the school. The rooms were booked by a resident from 9:00a.m. to 9:00p.m. on both days. Ms. Feldman reminded the Board they were told they cannot sponsor a fundraiser within the clubhouse but they can allow any resident to rent a room to have whatever function they want. If the Board sponsors one function they will have to sponsor all of them. Her opinion was, because the resident called to rent the rooms and they legally have to rent the rooms as any other resident would, the Board could possibly lower the fee but could not waive it. Mr. Fernandez added the last time the issue came up, a precedent setting discussion ensued and if Mr. Robin were still in attendance he would say the legal question turns on benefit to the residents of Oakstead who paid for the facility. Mr. Witmer stated he saw a benefit because Oakstead children will be going to the school. A resident added, a school board representative stated the fence was not installed all the way around the school playground because they have to maintain a partnership with the community and let the children use it after hours. Ms. Nagy stated they are trying to save as much money as they can and the county will match anything earned over \$15,000. Additional Board and audience comments continued.

<p>On MOTION by Mr. Witmer seconded by Mr. Jones with all in favor the nominal fee of \$10 per day will be charged to the Oakstead PTA for room rental during their fundraising event on July 20 & 21, 2006.</p>
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A female resident spoke on behalf of Mr. Davis from Strathmore about a residence on Sheenan that has not complied with the CDD regulation regarding the use of driveway pavers on the apron and is not uniform with the other homes. The HOA referred back to the CDD. She added the

property is also in violation because it has no sod or landscaping. Ms. Feldman stated the Board will contact District Counsel regarding the issue.

Mr. Vaughn Willson requested the return of his \$2,000 performance bond he posted to use community property when installing his pool. He distributed several pre and post photos of the area. Mr. Willson stated he made all necessary repairs and a new construction project has begun on top of the area he was using.

On MOTION by Ms. Feldman seconded by Mr. Witmer with all in favor return of Mr. Willson's \$2,000 performance bond was approved.

Mr. Bud Mueller, a realtor, spoke on behalf of M & M, Michael Maguire who asked him to come before the Board regarding open house signage rules. Mr. Mueller felt he followed all printed requirements regarding the signs but several of them were removed and destroyed. He contacted the Sheriff's Department to follow up and they did what they needed to do. He recovered the signs with Mr. Grasso's assistance.

A female member of the DRB stated she works for the HOA and the CDD and is authorized to remove signs. There is a paragraph on page 23 in the 2001 covenants regarding the signage. She stated she removed signs at the entrance, along Oakstead Boulevard on the greenery and on the side near the bench in Marchmont. The signs were left at the clubhouse dumpster but she felt she is not responsible for any damage done to them while there.

The discussion, explanations and suggestions continued. The issue will be explored and placed on the agenda for the August meeting.


Because a complaint was received, Ms. Feldman initiated a discussion on parking moving vans or trucks overnight. Mr. Jones stated the Board does not have the authority or means to solve the problem.


TWELFTH ORDER OF BUSINESS

Adjournment

There being no further business,

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


Bob Fernandez
Secretary


Barbara Feldman
Chairman