

MINUTES OF MEETING LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Live Oak Lake Community Development District was held Friday, September 29, 2017, at 11:30 a.m. at the District Office, 313 Campus Street, Celebration, Florida 34747.

Present and constituting a quorum were:

Scott Stearns	Chairman (via phone)
José Rios	Vice Chairman
Walter Beeman	Assistant Secretary
Kimberly Locher	Assistant Secretary

Also present were:

Gary Moyer	Manager: Moyer Management Group
Sarah Sandy	Attorney: Hopping Green & Sams (via phone)
Rey Malavé	Engineer: Dewberry
Chuck Walter	Severn Trent Services

FIRST ORDER OF BUSINESS Call to Order

Mr. Walter called the meeting to order at 11:30 a.m.

SECOND ORDER OF BUSINESS Roll Call

Mr. Walter called the roll and stated a quorum was present for the meeting.

THIRD ORDER OF BUSINESS Public Comment Period

There being none, the next order of business followed.

FOURTH ORDER OF BUSINESS Administrative Matters

A. Appointment of Supervisor to Fill the Unexpired Term of Office for Seat 3

There being no nomination, the next item followed.

B. Oath of Office for Newly Appointed Supervisor

This item not being addressed, the next item followed.

C. Consideration of Resolution 2017-9 Extending Terms of Office

Mr. Walter outlined Resolution 2017-9.

On MOTION by Mr. Beeman, seconded by Ms. Locher, with all in favor, Resolution 2017-9 a resolution of the Board of Supervisors of the Live Oak Lake Community Development District extending the terms of Supervisor Seats 1 and 2 to 2020 and Seats 3, 4, and 5 to 2018 in order coincide with the General Election pursuant to Section 190.006, Florida Statutes; providing for severability; and providing for an effective date was adopted.

D. Ratification of Series 2016 Construction Requisition #12 for Twin Lakes Phase 1 Wetland Mitigation Improvements

Ms. Sandy stated this is the wetland improvement recently acquired. The Board previously approved the requisition in the amount of \$53,000 and the final was \$52,401.10.

On MOTION by Mr. Beeman, seconded by Ms. Locher, with all in favor, Requisition #12 was ratified in the amount of \$52,401.10.

E. Ratification of Series 2016 Construction Requisition #13 for Series 2016 Project Construction Legal Services

Ms. Sandy stated this is for our legal fees associated with various requisitions and acquisitions the District is accepting.

On MOTION by Mr. Beeman, seconded by Mr. Rios, with all in favor, Requisition #13 was ratified in the amount of \$672.25.

FIFTH ORDER OF BUSINESS

Consideration of Arbitrage Services Agreement with LLS Tax Solutions, LLC

Mr. Walter stated the agreement is for the annual arbitrage services.

Ms. Sandy stated arbitrage calculations are required of the District in conjunction with issue of the bonds. We are required to do an arbitrage calculation each year.

Mr. Beeman asked is this a three year contract or a year to year?

Mr. Moyer responded it is a three year contract at \$600 per year.

Mr. Beeman asked do we put this out to bid when we do this?

Mr. Moyer responded it used to be done by the auditors, then a couple of companies got into the business of doing this for about one-third of what the auditors were. The \$600 is pretty much the market for doing this.

On MOTION by Mr. Stearns, seconded by Mr. Beeman, with all in favor, unanimous approval given to the LLS Tax Solutions, LLC agreement for arbitrage services, as presented.

SIXTH ORDER OF BUSINESS

Approval of the Minutes of the July 28, 2017 Meeting

Mr. Walters asked are there any additions, corrections, or deletions?

On MOTION by Mr. Beeman, seconded by Ms. Locher, with all in favor, unanimous approval was given to the minutes of the July 28, 2017 meeting, as presented.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Sandy stated unless you have questions we have nothing more to report.

B. Engineer

Mr. Malavé stated we are in the process of submitting a final conservation area monitoring report. It has been reviewed by the Chair and myself and we are ready to submit it to SFWMD stating we are in compliance with our permit.

There will be a plat coming for Phase 2 that will be sent to Ms. Sandy as soon as we have the final draft.

C. Manager

i. Financial Statements

Mr. Walter reviewed the financial statements contained in the agenda package and available for public review at the District office during normal business hours.

ii. Check Register and Invoices

Mr. Walter reviewed the check register and invoices contained in the agenda package and available for public review at the District office during normal business hours.

On MOTION by Mr. Beeman, seconded by Mr. Rios, with all in favor, unanimous approval was given to the check register and invoices.

Mr. Walter stated I have some budget adjustment resolutions that I did not get the full package for but I wanted to bring them up for conversation. They are for the end of

the year balancing of the budgets for Fiscal Year 2016-2017. I think we should table this to the next meeting until I have all the attachments.

Mr. Beeman asked is it appropriate to wait until the end of the year to true-up or if something major has happened you can true up in whatever month it is?

Mr. Moyer responded it is both. If something happens in the middle of the year and you know we are going to go over the budgeted amount you probably should do it when you recognize it. The State gives you 60 days after the close of the fiscal year so we have October and November to come back with these.

Mr. Beeman stated there is no statutory requirement about truing up at any point in time.

Mr. Moyer stated no.

Ms. Sandy stated there is language in the budget resolution we adopted that provides the mechanism by which we can amend the budget if we go over a certain amount.

Mr. Moyer stated I fought that battle years ago; I do not believe in doing that I believe people ought to know where we are spending the money so at the end of the year you wave your magic wand and everything goes into place and we spent our money exactly where we were supposed to. I lost that battle with many auditing firms so I gave up.

Mr. Beeman stated it is clean at the end of the year when they do the audit.

Ms. Locher stated I will never understand that, even re-projecting going forward; how do you know if you keep moving things around in the budget you are always going to balance.

Mr. Beeman stated they have to read the minutes of every meeting.

Mr. Walter stated I would like to discuss your Field Report from the HOA for the services that you are contracting with them. To date we have not been providing that and I just wanted to bring it up for conversation if we want to start getting a Field Report of the activities being done under that contract and have the Field Manager at the meetings. We do not have to do it but I just wanted to bring it up to start thinking about now that we are getting a population.

Mr. Beeman stated is the HOA getting a report?

Mr. Walter responded I do not know as it is a different body they are reporting to.

Mr. Beeman stated I think we should ask them if they are getting a report and if we can get a copy. If not, we should be assuming we do not have to pay extra for this. If it is an extra charge we may want to reconsider.

Mr. Walter stated it is within the service agreement.

Mr. Beeman stated we have not gotten it though.

Mr. Walter stated we have not been asking either.

Mr. Beeman stated in that case I think we should ask for it. Then, rather than bring someone in, we can read and if we have a question they can come in at the next meeting to clarify it or whatever. There may not be any questions depending on the report.

Mr. Stearns stated I would request that we ask for a report on a quarterly basis and invite the manager on a quarterly basis. I do not think we need to have it anymore than that. I am on property twice a week and speak with the manager twice a week so I see what is going on and monitor it. It would be good to have a written document that explains what has been done or anything that has happened in the quarter that we could use for documentation purposes, especially if it affects the budget.

Mr. Walter stated thank you, we will proceed accordingly.

iii. Consideration of Appointment of District Manager

This item was not addressed.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next order of business followed.

NINTH ORDER OF BUSINESS

Supervisor Requests


There being none, the next order of business followed.

TENTH ORDER OF BUSINESS

Adjournment

The next meeting is scheduled for October 27, 2017, at 11:30 a.m.

On MOTION by Ms. Locher, seconded by Mr. Beeman,
with all in favor, the meeting adjourned.


Gary L. Moyer, Secretary


M. Scott Stearns, Chairman