

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.

ESTANCIA AT WIREGRASS COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Estancia at Wiregrass Community Development District was held on **Tuesday, May 26, 2015 at 11:46 a.m.** at the Estancia at Wiregrass Sales Office, located at 28573 Marsciano Lane, Wesley Chapel, FL 33543.

Present and Constituting a Quorum:

Barry Karpay
Rick Woodley
Ed Andrews

Board Supervisor, Chairman
Board Supervisor, Vice Chairman
Board Supervisor, Assistant Secretary

Also Present Were:

Clifton Fischer
Jere Earlywine
Tonja Stewart

District Manager, Rizzetta & Company, Inc.
District Counsel, Hopping Green & Sams, PA
District Engineer, Stantec Consulting Services
(via speakerphone)

Bre Beirl
Debora Hudrlik

Financial Consultant, Rizzetta & Company, Inc.
Representative, Standard Pacific

FIRST ORDER OF BUSINESS

Call to Order

Mr. Fischer called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Audience Comments on Agenda Items

There were no members of the general audience in attendance.

THIRD ORDER OF BUSINESS

Consideration of Minutes of the Board of Meeting Held on April 28, 2015

On a motion by Mr. Andrews, seconded by Mr. Karpay, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisor's meeting held on April 28, 2015 as presented for Estancia at Wiregrass Community Development District.

FOURTH ORDER OF BUSINESS

Consideration of Operation and Maintenance Expenditures for April 2015

On a motion by Mr. Andrews, seconded by Mr. Karpay, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for April totaling \$34,342.59 for Estancia at Wiregrass Community Development District.

FIFTH ORDER OF BUSINESS

Consideration of Series 2013B Construction Requisitions #108-110

108	Stantec Consulting Services, Inc.	\$290.17
109	WRA Consultants	\$10,360.09
110	WRA Consultants	\$5,896.59

On a motion by Mr. Andrews, seconded by Mr. Karpay, with all in favor, the Board of Supervisors approved the Series 2013 B Construction Requisitions #108-#110 for Estancia at Wiregrass Community Development District.

SIXTH ORDER OF BUSINESS

Presentation of Final Pricing Information Relating to Bond Transaction

Mr. Earlywine provided an update on the schedule for closing on the current bond issuance and reviewed the bond pricing information that was provided by FMS Bonds.

SEVENTH ORDER OF BUSINESS

Presentation of Engineer's Report and Supplemental Assessment Methodology Reports

Mr. Earlywine led discussion on the Assessment Methodology Reports and Engineer's Report. Mr. Fischer confirmed that the required notices were published and mailed to the land owners. Ms. Stewart confirmed that there have been no additional changes made to the Engineer's Report dated April 16, 2015. She stated that in her professional opinion the project can be completed in a reasonable amount of time and the pricing in the amended report is reasonable based on current industry costs. Ms. Beirl confirmed that there is sufficient benefit to justify the assessments and they are fairly and reasonably allocated across all product types.

Mr. Earlywine spoke briefly regarding the contribution of assessments, which is discussed in the Supplemental Report, that will keep the debt assessments at the same level for existing homeowners.

EIGHTH ORDER OF BUSINESS

Public Hearing on Special Assessments

On a motion by Mr. Andrews, seconded by Mr. Karpay, with all in favor, the Board of Supervisors opened the public hearing on special assessments for Estancia at Wiregrass Community Development District.

Mr. Fischer noted that there were no members of the general audience in attendance.

On a motion by Mr. Andrews, seconded by Mr. Karpay, with all in favor, the Board of Supervisors closed the public hearing on special assessments for Estancia at Wiregrass Community Development District.

Mr. Earlywine reviewed the components of Resolution 2015-06.

On a motion by Mr. Andrews, seconded by Mr. Karpay, with all in favor, the Board of Supervisors adopted Resolution 2015-06 and authorized the Chairman to execute for Estancia at Wiregrass Community Development District.

NINTH ORDER OF BUSINESS

Consideration of Ancillary Matters Relating to Bond Transaction

Consideration of True-up Agreement

Mr. Earlywine stated that updated copies of the documents are located on the tablets and it is unlikely that any other changes will be made. He reviewed the changes that have been made to the True-up Agreement.

On a motion by Mr. Woodley, seconded by Mr. Andrews, with all in favor, the Board of Supervisors approved the True-up Agreement in substantial form and authorized the Chairman to execute once finalized for Estancia at Wiregrass Community Development District.

Acknowledgment Regarding prior Bond Agreements

Mr. Earlywine explained that this agreement acknowledges that the Completion Agreement, Collateral Assignment Agreement, and the Acquisition Agreement approved as part of the 2013 series bonds are in still in full force and effect and would also apply to the 2015 series bonds. It also addresses the contribution of infrastructure previously discussed.

On a motion by Mr. Karpay, seconded by Mr. Andrews, with all in favor, the Board of Supervisors approved the Acknowledgement Regarding Prior Bond Agreements in substantial form and authorized the Chairman to execute once finalized for Estancia at Wiregrass Community Development District.

Resolution 2015-07, Authorizing Requisition and Recognizing Contributions

Mr. Earlywine explained that this resolution acknowledges the additional site work that was funded by the Developer after the Series 2013 Bond funds were depleted in the amount of approximately 3.2 million dollars. It authorizes the reimbursement of those expenses out of the current bond issuance minus the \$557,000 contribution to keep the assessments flat and a \$59,000 gate adjustment.

On a motion by Mr. Karpay, seconded by Mr. Woodley, with all in favor, the Board of Supervisors approved Resolution 2015-07 in substantial form and authorized the Chairman to execute once finalized for Estancia at Wiregrass Community Development District.

Mr. Earlywine presented the Supplemental Disclosure of Public Finance that will be recorded in the Official Records relating to the new bond issuance.

On a motion by Mr. Andrews, seconded by Mr. Karpay, with all in favor, the Board of Supervisors approved the Supplemental Disclosure of Public Finance in substantial form and authorized the Chairman to execute once finalized for Estancia at Wiregrass Community Development District.

TENTH ORDER OF BUSINESS

Presentation of PACA Information

Mr. Fischer spoke briefly on the functions of PACA, noting that they provide information on general CDD matters and act as a forum for discussing relative issues that face most Districts in Pasco County. Membership is \$50.00 a year for the entire Board.

On a motion by Mr. Karpay, seconded by Mr. Woodley, with all in favor, the Board of Supervisors approved joining PACA for Estancia at Wiregrass Community Development District.

ELEVENTH ORDER OF BUSINESS

Presentation of Fiscal Year 2015/2016 Proposed Budget

Mr. Fischer presented the fiscal year 2015/2016 proposed budget and asked if there were any additional items that the Board or Ms. Hudrlik felt should be added. A lengthy discussion ensued regarding various line items, the timing for completion of additional infrastructure and landscaping, irrigation concerns, reserve funding, and a desire to keep assessments levels flat by utilizing some carry forward funds from last year and reducing non-contract line items to bring the proposed budget in at \$676,783.

On a motion by Mr. Karpay, seconded by Mr. Andrews, with all in favor, the Board of Supervisors approved Resolution 2015-08, approving the fiscal Year 2015/2016 proposed budget totaling \$676,783, as discussed, and setting the public hearing for July 28, 2015 at 11:30 a.m. at the Estancia at Wiregrass Sales Office, located at 28573 Marsciano Lane, Wesley Chapel, FL 33543 for Estancia at Wiregrass Community Development District.

TWELFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Earlywine provided a brief overview of legislation that passed impacting Community Development Districts, noting that the impact will be minimal. There were minor changes to record retention procedures, the use of skateboards and drones. A brief discussion ensued regarding drone use and Mr. Earlywine stated that he would provide the Board with the official language in the new Statute.

B. District Engineer

Not present.

C. District Manager

Mr. Fischer announced that as of April 15, 2015 there were 27 registered voters residing in the District.

Mr. Fischer reminded the Board that the next regular meeting is scheduled for June 23, 2015 at 11:30 a.m.

A brief discussion was held regarding the signage that has been ordered. It was noted that Ms. Costa would be walking the property with Mr. Fischer to determine placement of the signs once they come in.

THIRTEENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor comments put forward at this time.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On a motion by Mr. Andrews, seconded by Mr. Woodley, with all in favor, the Board adjourned the Board of Supervisors' meeting at 1:22 p.m. for Estancia at Wiregrass Community Development District.



Secretary/Assistant Secretary



Chairman/Vice-Chairman