

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.

**PALMA SOLA TRACE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Palma Sola Trace Community Development District was held on **Thursday, March 26, 2015 at 1:30 p.m.** at the Palma Sola Trace Clubhouse located at 7408 Hamilton Road, Bradenton, FL 34209.

Present and constituting a quorum:

Peter Gelman	Board Supervisor, Chairman
Roger Ohlson	Board Supervisor, Vice Chairman
Bruce Parker	Board Supervisor, Asst. Secretary
Caryl Mason	Board Supervisor, Asst. Secretary

Also present were:

Greg Cox	District Manager; Rizzetta & Company, Inc.
Jere Earlywine	District Counsel; Hopping Green & Sams, P.A.
Rick Schappacher	District Engineer; Schappacher Engineering
Scott Brizendine	Rizzetta Financial Consulting
Brianne Beirl	Rizzetta Financial Consulting

Audience

FIRST ORDER OF BUSINESS

Call to Order

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

SECOND ORDER OF BUSINESS

Audience Comments

David Smith noted that streetlight #6 was not working property.

Board Chairman Peter Gelman read a note from Ms. Peggy White requesting a fountain to be installed in pond #4 near Overture Circle.

THIRD ORDER OF BUSINESS

Consideration of Minutes of the Board of Supervisors' Meeting Held Jan. 22, 2015

Mr. Cox presented the minutes of the Board of Supervisors' meeting held on January 22, 2015 to the Board for consideration.

On a Motion by Mr. Gelman, seconded by Ms. Mason, with all in favor, the Board approved the minutes of the Board of Supervisors' Meeting held on January 22, 2015 as presented for the Palma Sola Trace Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Operation &
Maintenance Expenditures for Jan. 2015
and Feb. 2015**

Mr. Cox presented the operation and maintenance expenditures for January 2015 (\$14,954.71) and February 2015 (\$20,485.92) to the Board for ratification.

On a Motion by Mr. Gelman, seconded by Ms. Mason, with all in favor, the Board ratified the Operation & Maintenance Expenditures for January 2015 (\$14,954.71) and February 2015 (\$20,485.92) for the Palma Sola Trace Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Board Supervisor
Resignation**

Mr. Cox presented the notice of resignation from Board member Mareed Stollman. The Board requested that the staff prepare a letter of appreciation for the Chairman's signature to be sent to Ms. Stollman.

On a Motion by Mr. Parker, seconded by Mr. Ohlson, with all in favor, the Board accepted the notice of resignation from Board member Mareed Stollman for the Palma Sola Trace Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Board Supervisor
Appointment**

Mr. Cox informed the Board that three residents had submitted information in the form of biographies and emails to express their interest in filling the now vacant seat # 5 on the Board of Supervisors. He noted that Mr. John Dolan, Mr. Bob Snedeker and Ms. Nancy Barr were all qualified in that they were registered voters in the District and had expressed interest.

After Board discussion and dialogue with those candidates present at the meeting, the Board acted to appoint Ms. Barr to seat #5.

On a Motion by Mr. Gelman, seconded by Mr. Parker, with all in favor, the Board appointed Ms. Nancy Barr to fill seat #5 on the Palma Sola Trace Board of Supervisors to complete the term of 2012-2016 for the Palma Sola Trace Community Development District.

Mr. Cox administered the Oath of Office to Ms. Barr and confirmed with Ms. Barr that she would accept the authorized compensation for serving in this position. Mr. Earlywine reviewed the relative Sunshine laws, Public Records Laws, Ethics regulations and other pertinent information with Ms. Barr.

SEVENTH ORDER OF BUSINESS

Consideration of District Web Site Proposal

Mr. Cox presented the proposal from Rizzetta Technology Services for the Board's consideration. The Board discussed the proposal and the options proposed for related email services.

On a Motion by Mr. Gelman, seconded by Mr. Ohlson, with all in favor, the Board approved the proposal for the Rizzetta Technology Services web site services along with the email services for the Board members for the Palma Sola Trace Community Development District.

EIGHTH ORDER OF BUSINESS

Presentation of Fiscal Year 2015-2016 Budget

Mr. Cox presented the fiscal year 2015-2016 proposed budget to the Board for their consideration. The Board discussed the budget and requested that additional expenditures be added for fountain utilities, fountain maintenance and website maintenance which totaled \$6,000. Mr. Cox noted that the proposed budget will not result in assessment changes to the residents of the District.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2015-03, Approving Proposed Budget and Setting a Public Hearing

Mr. Cox presented Resolution 2015-03 and explained that the Resolution, if adopted, would approve the proposed budget as presented and amended; and would set the date for the public hearing on July 23, 2015 at 1:30 p.m. at the Club House at Palma Sola Trace.

On a Motion by Mr. Gelman, seconded by Mr. Parker, with all in favor, the Board adopted Resolution 2015-03, approving the Proposed Budget for Fiscal Year 2015-2016 and setting a Public Hearing for July 23, 2015 for the Palma Sola Trace Community Development District.

TENTH ORDER OF BUSINESS

Discussion Regarding Refinancing Options

Mr. Earlywine opened the discussion related to the options regarding the use of District General Fund resources to eliminate or lower the debt service for the property owners of the

District. He reviewed a letter he had submitted to the Board that describes the options the Board might consider. He suggested that the Board consider having the District Engineer conduct a Reserve Study for the District to help determine how much reserve funds might be needed. He addressed questions from the Board regarding the presented options.

Mr. Gelman summarized a conference call he had held with Mr. Earlywine and Mr. Cox related to the options. He provided a summary of why the current level of funds have accumulated and recommended that the Board proceed with a professional Reserve Study prior to considering any possible actions related to using the current funds.

On a Motion by Ms. Mason, seconded by Mr. Gelman, with all in favor, the Board authorized District Staff to obtain proposals for a Reserve Study and to authorize the Chairman to approve a proposal with a not-to-exceed amount of \$5,000 for the Palma Sola Trace Community Development District.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Earlywine had nothing further to report. Mr. Ohlson asked if the District had proper liability insurance and he was informed that the District did have a general liability policy in place along with property and public officials' liability coverage.

B. District Engineer

Mr. Schappacher presented and discussed the property ownership map he had prepared at the Board's request. Mr. Gelman noted that in addition to the map, the Board needed to proceed with efforts to determine who owns all the assets in the District and motioned that the District Engineer be approved to prepare such an inventory. Being that this was not an agenda item, Mr. Cox requested comments from the public before a vote of the Board took place. No comments were made.

On a Motion by Mr. Gelman, seconded by Mr. Ohlson, with all in favor, the Board authorized the District Engineer to prepare a physical asset inventory of the community for the Palma Sola Trace Community Development District.

Mr. Gelman discussed the status of the letter that was prepared jointly with the HOAs and sent to Taylor Morrison regarding the desired road repairs needed in the District as a result primarily of the frequent construction vehicles. Mr. Gelman requested that staff contact Melrose Management to determine if they had received a receipt from sending the letter by certified mail.

Mr. Ohlson opened a discussion of the removal of vegetation by Florida Power and Lighting from the District boundary along 71st Street West which opened access to the that

part of the District that had been previously blocked. The Board discussed the situation and felt that research was needed to determine who owned the property to help determine who should take action. Upon a motion and second on this subject, public comment was solicited and none was given.

On a Motion by Mr. Gelman, seconded by Mr. Ohlson, with all in favor, the Board authorized the District Engineer to research the ownership of the various segments of property along 71st Street West within the District boundaries for the Palma Sola Trace Community Development District.

C. District Manager

Mr. Cox announced that the next regular meeting is scheduled to be held on May 28, 2015 at 1:30 p.m.

Mr. Cox provided an update of the most recent streetlight maintenance issues. The Board requested that staff contact Bellmore Electric to obtain a proposal for the conversion of the streetlights to LED for the next meeting.

The Board discussed the algae issue on pond #1 and how it is currently being treated.

He reviewed the action item list with the Board and presented the unaudited monthly financial status and summary report as of February 28, 2015.

TWELFTH ORDER OF BUSINESS

Supervisor Requests

There were not Supervisor requests.

THIRTEENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Ohlson, seconded by Ms. Mason, with all in favor, the Board adjourned the meeting at 3:55 p.m. for the Palma Sola Trace Community Development District.


Secretary / Assistant Secretary


Chairman / Vice Chairman