
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.

**BALLANTRAE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Ballantrae Community Development District was held on **Monday, March 4, 2013 at 6:32 p.m.** at the Ballantrae Community Center, located at 17611 Mentmore Boulevard, Land O'Lakes, and FL 34638.

Present and constituting a quorum:

James Flateau	Board Supervisor, Chairman
Amanda Battistoni	Board Supervisor, Vice Chairman
Jenny Williams	Board Supervisor, Assistant Secretary
Steve White	Board Supervisor, Assistant Secretary
Rich Levy	Board Supervisor, Assistant Secretary

Also present were:

Scott Brizendine	District Manager, Rizzetta & Company, Inc.
Tracy Robin	District Counsel, Straley & Robin
Tonja Stewart	District Engineer, Stantec <i>(joined the meeting in progress)</i>
Ed Bulleit	Representative, MBS Capital Markets <i>(joined the meeting in progress)</i>
Dave Lapidés	Bond Counsel, Squire Sanders
Bill Fletcher	Field Manager

FIRST ORDER OF BUSINESS

Call to Order

Mr. Flateau called the meeting to order and Mr. Brizendine read the roll call confirming a quorum for the meeting. Mr. Flateau announced that they would be skipping around on the agenda until the others join the meeting.

SECOND ORDER OF BUSINESS

**Consideration of the Minutes of the Board
of Supervisors' Meetings held on February
4, 2013**

On a Motion by Mr. White, seconded by Mr. Levy, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisor's meeting held on February 4, 2013 as presented for Ballantrae Community Development District.
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THIRD ORDER OF BUSINESS

**Consideration of Operation and
Maintenance Expenditures for January**

There were no questions regarding any of the expenditures.

On a Motion by Ms. Battistoni, seconded by Ms. Williams, with all in favor, the Board of Supervisors accepted the Operation and Maintenance Expenditures paid for the period of January 1-31, 2013 totaling \$83,150.79 for Ballantrae Community Development District.

(Ms. Stewart joined the meeting.)

FOURTH ORDER OF BUSINESS

**District Counsel & District Engineer
Reports**

A. District Engineer

Ms. Stewart reviewed the action plan for the ponds that she and Mr. Smith have agreed upon, explaining that ponds 7, 11, 17, 28 and 31 need to have the Littoral Shelves planted. She touched on which ponds will have plants removed or thinned out, which ones will have Pickerel Weed transplanted, those that will be excavated, and those where the Club Rush will be eradicated. A brief discussion ensued regarding options for addressing the growing issues with Torpedo Grass. Ms. Stewart stated that she would update the report based on the discussions this evening and provide the Board with an updated copy.

(Mr. Bulleit joined the meeting.)

A brief discussion ensued regarding repairs to the weir that was on hold until water levels came down. It was noted that there are additional erosion issues now, but water levels are still too high.

B. District Counsel

Mr. Robin introduced Mr. Lapides to the Board stating that he is one of only a couple tax attorneys in the Tampa area and based on this both he and MBS thought it would be in the best interest of the District to retain him as Bond Counsel for the restructuring.

FIFTH ORDER OF BUSINESS

MBS Capital Markets Presentation

Mr. Bulleit informed the Board that BB&T has changed their position on financing bond restructures and it is no longer in the District's best interest to pursue this avenue. Therefore the potential savings to the District has been reduced to roughly \$80,000 a year based on utilizing a public sale process. He explained that he obtained an "A" rating for the District, which puts the District in a good position to restructure the bonds; however, it also brought to light that MI Homes has been collecting funds from the deferred cost account according to the terms of the 2005 bond issuance based on their expenditures of additional funds to construct the infrastructure of the District above and beyond the amount of the bonds that were issued.

Mr. Bulleit explained that the "A" rating is conditional upon not reducing the reserve account, which means that MI Homes will need to be contacted to determine whether they would accept a payment of X amount of dollars now in lieu of the annual payments. A brief discussion ensued regarding how convoluted the process was getting and the impact all this might have on the savings available to the District should it decide to move forward with the restructuring. The Board decided to authorize Staff to contact MI Homes to determine if they might be willing to accept a portion of what they will obtain upfront or would prefer to continue to receive the annual payments. MBS will prepare a memo outlining the payments to MI Homes to use as a basis for determining an offer. The Board indicated that the bond restructuring should be held off until May 2014, so that the savings to the District would be better.

Mr. Lapidés reviewed the terms include in his engagement letter, explaining that while the firm does bill monthly for most services, payments for bond issuance are made at the time of closing. He provided a brief overview of his firm's experience and clarified that he is not a tax lawyer but a transaction lawyer.

(All Professional Staff left the meeting)

SIXTH ORDER OF BUSINESS

Update on Status of Installation of Security System

It was stated that the cameras have all been installed and the vendor is making any necessary adjustments. A brief discussion ensued regarding how they operate and are monitored.

SEVENTH ORDER OF BUSINESS

Status of Hiring Pool Monitors

Mr. Brizendine stated that he has three individuals ready to go and is looking for the fourth individual. He clarified that he is looking for a college age student to fill the position. The Board confirmed that they are looking to have the monitors for the week of spring break, weekends until summer vacation, and then full time through the summer.

EIGHTH ORDER OF BUSINESS

Further Discussion Regarding Alternatives to Using County Off-Duty Officers for Security

Mr. Flateau shared an email that he received from the County regarding questions with off-duty officers not following the instructions established by the District and was essentially told that they do not have to follow those instructions. He stated that there was even an incident last week, where the officer did not sign in or pick up the keys, but will get paid even though there is nothing verifying he was on property. A brief discussion ensued regarding notifying the Sheriff's Office that the needs of the District have changed and they will no longer be utilizing their services at this time.

Mr. Flateau and Mr. Brizendine provide a brief overview of their meeting with the Florida Highway Patrol (FHP), noting that they do not currently have any contracts for off-duty services in Pasco County and would be interested in working with the District. The Sergeant they spoke with indicated that there is nothing in our job description that he would not require his staff to do anyway and that he would be checking up on them to ensure that they are meeting our expectations. Mr. Brizendine explained that the FHP is more expensive than the Sheriff's Office at a cost of \$34.00 an hour with an hour of administrative time and an hour of travel time added to the required minimum four hour shift. Mr. Flateau stated that he has not been utilizing all of the funds allocated for security and could stay within the budgetary constraints by eliminating a few of the midweek shifts. A brief discussion ensued. It was noted that the service could begin in April. The Board indicated that it was in agreement with the transfer to the Florida Highway Patrol.

NINTH ORDER OF BUSINESS

**Consideration of Proposal from Austin
Outdoor for Additional Flower Rotation**

Mr. Brizendine stated that during the last monthly walk through OLM recommended that the Board consider including a fourth rotation of annual flowers since the flowers look worn towards the end of rotation. He stated that based on this recommendation, Austin Outdoors prepared a proposal in the amount of the \$3,802.50, which is the amount they charge for the other installs. A brief discussion ensued regarding selection of flowers and it was decided to go with the recommendations of the landscaper. Ms. Battistoni did ask that they consider poinsettias for the Holiday Season. Mr. Flateau stated that the proposal also includes the installation of mulch.

On a Motion by Ms. Williams, seconded by Ms. Battistoni, with all in favor, the Board of Supervisors approved the proposal from Austin Outdoors in the amount of \$7,317.50 to install annuals and mulch for Ballantrae Community Development District.

TENTH ORDER OF BUSINESS

Staff Reports

A. Field Manager
No Report.

B. District Manager

Mr. Brizendine provide a brief overview of the Financial Status Report, stating that the District has collected approximately 96% of the assessments placed on the tax roll and is trending to collect 100% again this year. He reviewed the balances in the various accounts and projected what they might be at the end of the fiscal year based on current trends and planned expenditures.

Mr. Brizendine sought and received confirmation that the invoice for installing the annuals should be paid out of the landscape replacement account.

Mr. Brizendine stated that he would like to begin discussions next month on the fiscal year 2013/2014 budget and asked the Board to provide him with items they would like to see included in the budget.

ELEVENTH ORDER OF BUSINESS

Audience Comments and Supervisor Requests

There were no audience members in attendance.

Ms. Battistoni stated that the landscapers are not pulling the weeds behind the shrubs and some of them are getting as tall as the shrubs. She stated that she has observed this on Braemar at the corner of Ballantrae and Glenapp and on Lintower, but suspects that it might be the same at each entrance. Mr. Brizendine stated that he would speak with the account manager and ask that his crew address the issue.

TWELFTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Levy, seconded by Ms. Williams, with all in favor, the Board of Supervisors adjourned the meeting at 8:20 p.m. for Ballantrae Community Development District.


Assistant Secretary


Chairman/Vice Chairman