

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 continued meeting of the Board of Supervisors of the Ballantrae Community Development District was held on **Monday, February 16, 2015 at 6:35 p.m.** at the Ballantrae Community Center, located at 17611 Mentmore Boulevard, Land O'Lakes, FL 34638.

Present and constituting a quorum:

Richard Levy	Board Supervisor, Chairman
James Flateau	Board Supervisor, Vice Chairman
Steve Bobick	Board Supervisor, Assistant Secretary
Tony Thomas	Board Supervisor, Assistant Secretary

Also present were:

Matthew Huber	District Manager, Rizzetta & Company, Inc.
Scott Brizendine	Associate Director of Financial Services, Rizzetta & Co.
Brooke DeVito	Financial Analyst, Rizzetta & Co.
Tracy Robin	District Counsel, Straley & Robin
Ed Bulleit	Representative, MBS Capital Markets, LLC
David Lapides	Representative, Squire Patton Boggs (US) LLP

FIRST ORDER OF BUSINESS

Call to Order

Mr. Huber called the meeting to order and Mr. Huber read the roll call confirming a quorum for the meeting.

SECOND ORDER OF BUSINESS

Audience Comments

No audience members present.

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THIRD ORDER OF BUSINESS

Update on Financing – Consideration of Satisfaction of Deferred Cost Obligations

Mr. Robin briefed the Board on the Satisfaction of Deferred Costs Obligation letter from MI Homes. A discussion ensued.

On a Motion by Mr. Bobick, seconded by Mr. Thomas, with all in favor, the Board of Supervisors authorized the Chairman to sign the Joiner to the MI Homes letter as presented for Ballantrae Community Development District.

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FOURTH ORDER OF BUSINESS

Update on Refinancing – Consideration of Squire Patton Boggs Bond Counsel Engagement Letter

Mr. Huber presented the Bond Counsel Engagement letter from Squire Patton Boggs (US) LLP and Mr. Lapides gave a brief introduction of his qualifications to the Board. Mr. Lapides also explained that he an estimated out of pocket cost of \$250.00 which would also need to be reimbursed by the CDD.

On a Motion by Mr. Bobick, seconded by Mr. Thomas, with all in favor, the Board of Supervisors approved the engagement of Squire Patton Boggs (US) LLP as Bond Counsel for Ballantrae Community Development District.

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FIFTH ORDER OF BUSINESS

Update on Refinancing – Consideration of Hancock Bank Commitment Letter

Mr. Bulleit distributed an update with revised numbers and reviewed the Hancock Bank Commitment letter with the Board. A discussion ensued.

On a Motion by Mr. Flateau, seconded by Mr. Bobick, with all in favor, the Board of Supervisors authorized the Chairman to execute the Hancock Bank Commitment Letter, subject to Staff contacting Hancock Bank regarding lowering or eliminating any bank fees with associated required accounts for Ballantrae Community Development District.

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SIXTH ORDER OF BUSINESS

Consideration of West Fountain Proposal

Mr. Huber presented a proposal for a replacement fountain in the amount of \$5,331.97. The Board also requested Staff to obtain pricing for color bulbs at both fountains.

On a Motion by Mr. Bobick, seconded by Mr. Thomas, with all in favor, the Board of Supervisors approved the Aquatic Systems Proposal for Fountain repair in the amount of \$5,331.97 and directed Staff to review the cost to equip both fountains with color bulbs as amended for Ballantrae Community Development District.

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SEVENTH ORDER OF BUSINESS **Review of RFQ & RFP Process**

Mr. Robin reviewed the process and differences of a Request for Qualifications and Request for Proposals. A discussion ensued.

EIGHTH ORDER OF BUSINESS **Discussion Regarding RFP for District Management Services**

Mr. Flateau advised the Board that Mr. Huber had sent an email asking Mr. Flateau to meet with Mr. Rizzetta. A discussion ensued. The Board directed Mr. Flateau to meet with Mr. Rizzetta to discuss various issues including; the missing District Management contract, financials, the meeting minutes needing more detail, field inspections and a year in review financials. The Board will send their comments to Mr. Robin and he will compile and send to Mr. Flateau for his meeting with Mr. Rizzetta. No formal Board action was taken on the RFP for District Management Services.

NINTH ORDER OF BUSINESS **Supervisor Requests**

Mr. Flateau asked about the UPS "Pod". Mr. Huber stated that Mr. Fletcher is working with UPS to have the Pod picked up.

Mr. Thomas asked about his current email address change over to a CDD email address, Mr. Huber requested the Board to send any email address updates to him.

Mr. Bobick stated at the March 2, 2015 meeting residents may be in attendance in protest of the commercial property improvements.

TENTH ORDER OF BUSINESS **Adjournment**

On a Motion by Mr. Levy, seconded by Mr. Flateau, with all in favor, the Board of Supervisors adjourned the meeting at 8:19 p.m. for Ballantrae Community Development District.

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Assistant Secretary


Chairman/Vice Chairman