

**MINUTES OF MEETING  
LEXINGTON OAKS  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Lexington Oaks Community Development District was held on Thursday, September 15, 2011 at 8:30 a.m. at the Lexington Oaks Clubhouse, 26304 Lexington Oaks Boulevard, Wesley Chapel, Florida.

Present and constituting a quorum were:

Fritz Nystrom	Chairman
Don Peters	Vice Chairman
Bob Hendrick	Assistant Secretary
Rick Carroll	Assistant Secretary

Also present were:

Andy Mendenhall	District Manager
Todd Wilhelmi	Site Manager
Jeffrey Siewert	District Engineer
Residents	

*The following is a summary of the minutes and actions taken at the September 15, 2011 Lexington Oaks Board of Supervisors meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

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

**SECOND ORDER OF BUSINESS**

**Pledge of Allegiance**

The Pledge of Allegiance was recited.

- It was requested moving forward Audience Comments be added to the beginning of the agenda.

**Bond Refunding**

- Mr. Ed Bulleit of MBS Capital Markets, LLC gave a presentation on refunding the 2002A Bonds. A copy of the presentation is attached for the record and the following was noted:
  - The Series 2002A Bonds are currently outstanding in the amount of \$3,965,000 and the Series 2002B Bonds have been repaid in full.

- Given the current market interest rates and overall credit improvements, the Series 2002A Bonds can be refunded for economic savings.
- In order to maximize the net present value savings and the reduction of annual debt service, it will be necessary to obtain an investment grade rating.
- Discussion ensued with regard to refunding and the factors taken into consideration to obtain a rating.
- MBS has updated the required credit analysis and also prepared a credit package for Standard and Poor's which it is ready to submit pending the Board's approval to do the same. All costs associated with this effort if unsuccessful or if the Board elects not to proceed with a refunding will be borne by MBS.
- For the record it was noted Tracy Robin owns a bond for this Lexington Oaks transaction but this does not present a conflict of interest.

On MOTION by Mr. Hendrick seconded by Mr. Peters with all in favor MBS Capital Markets, LLC was authorized to move forward with the bond refunding.

**Audience Remarks**

- Concern was voiced with regard to algae in the pond and the landscaper not mowing the lake bank. It was also noted there is an abundance of snakes in the area.

**THIRD ORDER OF BUSINESS**

**Presentation By Interior Decorator –  
Cathy Weatherford**

- Cathy Ann Warner Weatherford gave a presentation on the renovation project for the clubhouse; a copy of which is attached for the record.

**Landscaping Update**

- Ariel from OneSource gave an update on the status of pending landscape issues. He noted the amount of rain has impacted progress, but the addition of manpower and manhours ensures they will meet their contractual deadlines.

- Discussion ensued with regard to the landscaping and additional plantings including upgrading the entrance way. There may be remaining funds in the 2011 budget to move forward with the entrance way project.
- The following landscape concerns were noted:
  - Back areas not being mowed
  - Detail work - grass cuttings from mowing ending up in the planters
  - Timing of mowing
- Concerns will be addressed and a weekly irrigation report submitted to Mr. Wilhelmi.
- Discussion ensued with regard to a complaint from the county about trimming trees on the boulevard and school buses having difficulty passing.

**FOURTH ORDER OF BUSINESS**

**Approval of the Minutes of the August 18, 2011 Meeting**

Each Board member received a copy of the minutes of the August 18, 2011 meeting and a correction was made which will be incorporated in the minutes.

On MOTION by Mr. Peters seconded by Mr. Hendrick with all in favor minutes of the August 18, 2011 meeting were approved as amended.
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**FIFTH ORDER OF BUSINESS**

**Attorney's Report**

- Mr. Robin was not in attendance and no report was given.
- Mr. Nystrom noted no further feedback was received from Mr. Manson regarding water use permits. He will follow up with Mr. Robin to identify a timely solution to this issue.

**SIXTH ORDER OF BUSINESS**

**Engineer's Report**

Mr. Siewert addressed the following:

- Seven site inspections were completed to remain in compliance with SWFWMD; copies of which are attached for the record.
- He will keep the Board updated on SWFWMD issues.
- Survey work for the sidewalk project has begun. Clearing this with the utilities and presenting a concept for BOS approval will follow.

- Discussion ensued with regard to the proposal received from Big Dog Fence and raising the pool fence height to seven feet.

**SEVENTH ORDER OF BUSINESS**

**Manager's Report**

Mr. Mendenhall addressed the following:

**A. Implementation of GASB 54**

- Information was presented on the Implementation of GASB 54 which will impact the appearance of the financial statements; a copy of which is attached for the record.

On MOTION by Mr. Peters seconded by Mr. Hendrick with all in favor the Board will allocate/assign funds by motion.

- A renewal membership application for Pasco Alliance of Community Associations was received and Mr. Hanzel has requested (via email) the Board appoint Mr. Peters as the representative to this organization.

On MOTION by Mr. Hendrick seconded by Mr. Carroll with all in favor renewal of Pasco Alliance of Community Associations membership was approved.

- American Ecosystems, Inc. is reviewing the Aquatic Management Agreement.

**EIGHTH ORDER OF BUSINESS**

**Discussion of Pasco County Tree Complaints**

- This item was discussed as noted.

**NINTH ORDER OF BUSINESS**

**Staff Report – Site/Clubhouse Manager**

Mr. Wilhelmi addressed the following:

- The horse statues arrive today and stakes were placed in suggested locations for review by the Board. Discussion ensued with regard to location and lighting of the horse statues.
- He ordered panels for the water fountains.

**TENTH ORDER OF BUSINESS**

**Supervisors' Requests and Comments**

- Supervisor Carroll
  - Received request from county to take control of trimming the trees on the boulevard. Direction from District Counsel is not clear.
  - Discussion ensued and Mr. Nystrom will follow up with District Counsel.
  - Requested the utility boxes be repainted.
- Supervisor Hendrick
  - Voiced concern regarding tree trimming responsibility and authority to trim trees owned by residents.
  - Gave an update on solar, geothermal and photovoltaic system research for future projects including pool heating and shading. There was consensus Mr. Hendrick be reimbursed for the two books purchased.
  - Suggested hiring additional staff due to the amount of projects assigned. Discussion ensued and it was requested Mr. Wilhelmi identify the number of additional hours required.
- Supervisor Peters
  - Agrees with continuing to research *green* projects.
- Supervisor Nystrom
  - Received estimate from Miracle Recreation Equipment in the amount of \$5,469 and there was consensus to move forward with the playground project.

**ELEVENTH ORDER OF BUSINESS**

**Audience Comments**

There not being any, the next item followed.

**TWELFTH ORDER OF BUSINESS**

**Approval of Financial Statements, Check Registers and Invoices**

- The financials for the period ending August 31, 2011 were reviewed.

On MOTION by Mr. Hendrick seconded by Mr. Carroll with all in favor the financials for the period ending August 31, 2011 were accepted.

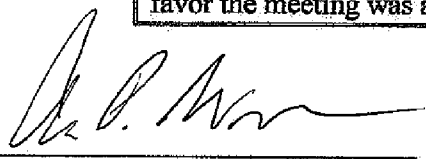
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**THIRTEENTH ORDER OF BUSINESS**

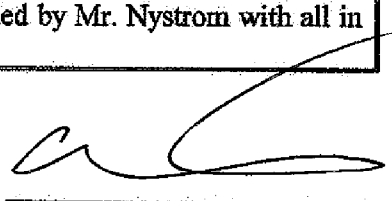
**Adjournment**

There being no further business,

On MOTION by Mr. Carroll seconded by Mr. Nystrom with all in favor the meeting was adjourned.



Andrew P. Mendenhall  
Secretary



A. Fritz Nystrom  
Chairman