

**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, November 17, 2011 at 8:30 a.m. at the Lexington Oaks Clubhouse, 26304 Lexington Oaks Boulevard, Wesley Chapel, Florida.

Present and constituting a quorum were:

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|---------------|---------------------|
| Fritz Nystrom | Chairman |
| Don Peters | Vice Chairman |
| Bob Hendrick | Assistant Secretary |
| Peter Hanzel | Assistant Secretary |
| Rick Carroll | Assistant Secretary |

Also present were:

| | |
|-----------------|--|
| Andy Mendenhall | District Manager |
| Todd Wilhelmi | Site Manager |
| Brett Sealy | MBS Capital Markets, LLC (via telephone) |
| Residents | |

The following is a summary of the minutes and actions taken at the November 17, 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.

THIRD ORDER OF BUSINESS

Audience Comments

- Mary Hanchar noted she is in attendance to hear the discussion on redecorating the clubhouse.
- Harry Diaz questioned if any Board members receive rewards from the golf course. Two board members noted they are employees of the golf course. Mr. Diaz is having an issue with the golf course regarding the cutting of grass too early in the morning.

- Discussion ensued and it was noted the CDD specifically has nothing to do with the golf course and has not made any statement on this issue.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the October 20, 2011 Meeting

Each Board member received a copy of the minutes of the October 20, 2011 meeting.

On MOTION by Mr. Hanzel seconded by Mr. Hendrick with all in favor minutes of the October 20, 2011 meeting were approved.

FIFTH ORDER OF BUSINESS

Update on the Bond Refunding

- Mr. Sealy updated the Board on refunding of the Series 2002A Bonds:
 - The bond closing is scheduled today at 1:00 p.m.
 - Final numbers are \$3,935,000 of par amount and annual savings of 12.08%.
 - The single family 50 foot Product Type assessment rate decreased to \$441 from \$502.
 - The single family 70 foot Product Type assessment rate decreased to \$628 from \$714.
 - The single family 80 foot Product Type assessment rate decreased to \$714 from \$812.

On MOTION by Mr. Hanzel seconded by Mr. Peters with all in favor Resolution 2012-2 Special Assessment Revenue Refunding Bonds, Series 2011 Special Assessment Allocation Tables Final Numbers Dated November 1, 2011 and Setting Forth the Specific Terms of the Lexington Oaks Community Development District Special Assessment Revenue Refunding Bonds, Series 2011; and Providing for Severability, Conflicts, and an Effective Date was adopted.

SEVENTH ORDER OF BUSINESS

Review Selection of Clubhouse Redecoration Bids

- Discussion ensued with regard to the ranking sheet results of the decorators; copies of which are attached for the record.
 - Supervisor Peters – top two -Cathy Weatherford and Bobby Canova.

- Supervisor Hendrick – Cathy Weatherford first and Bobby Canova and Ms. Jimmie Rogers second.
- Supervisor Carroll – Cathy Weatherford first and Ms. Jimmie Rogers second.
- Supervisor Hanzel – Cathy Weatherford first and Bobby Canova second.
- Supervisor Nystrom – Cathy Weatherford first and Bobby Canova second. He recommends the two decorators work together on the project.
- Discussion ensued with regard to contracting both decorators and it was requested Ms. Weatherford and Mr. Canova attend another meeting to make an additional presentation of their proposals.
- A representative from the Ad Hoc Committee noted it may be difficult for the two decorators to work together.

NINTH ORDER OF BUSINESS

Review of Small Room User Guide

- Discussion ensued with regard to the use of the community center and meeting room and streamline use of the community center by *Clubs or Groups* not composed of 100% Lexington Oaks residents. The following was suggested:
 - Current and new organizations/groups complete applications which will be reviewed and approved by the Board.
 - The Board can waive fees.
 - Mr. Wilhelmi will draft an application/agreement letter for review by the Board.

SIXTH ORDER OF BUSINESS

Update on Well/Golf Course Situation

- The golf course met with Pasco County and they agreed to pay half the cost to install a berm in the retention pond. This will isolate the reclaimed water going out to the golf course so it does not have a sediment problem creating the higher PH.
- A meeting with the County to discuss the reclaimed water issue will be scheduled in the next few weeks.
- Discussion ensued with regard to the SWFWMD water use permit transfer issue.

EIGHTH ORDER OF BUSINESS

Review of Employee Payroll Structure and Benefits

- This item will be discussed at a workshop.

- Questioned if the employee payroll structure item will be discussed. Mr. Nystrom noted this will be discussed at a workshop. Mr. Carroll suggested a professional market study be conducted.
- Concerned about trees and the issue of HOA/CDD responsibility cross over.
- Supervisor Hendrick
 - Agrees with the observation of Mr. Hanzel regarding the flow of information to the Board prior to meetings.
 - There is a need to better utilize the website and newsletter.
 - Reminder Planet Green will make a presentation at the December workshop.
- Supervisor Peters
 - Establish bid standards on the tree issue.
- Supervisor Nystrom
 - Requested District Counsel send letter to owner to collect payment for the gate damage.
 - Encroachment area project will begin soon.
 - Authorized repair of the drainage issue by the pool and the two doors.
 - Monthly checklist of repair items is in place.

FIFTEENTH ORDER OF BUSINESS

Approval of Financial Statements, Check Registers and Invoices

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

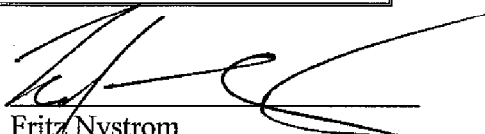
On MOTION by Mr. Carroll seconded by Mr. Hendrick with all in favor the financials for the period ending October 31, 2011 were accepted.

SIXTEENTH ORDER OF BUSINESS

Adjournment

There being no further business,

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


Fritz Nystrom
Chairman