

ABERDEEN
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Aberdeen Community Development District was held Tuesday, February 24, 2015 at 4:00 p.m. at the Aberdeen Amenity Center, 110 Flower of Scotland Avenue, St. Johns, Florida 32259.

Present and constituting a quorum were:

Loyd W. Hogan	Chairman
Rhonda Lovett	Vice Chairman
Dennis M. Clarke	Supervisor
Angela Andrews	Supervisor
Hillary (Beth) Fore	Supervisor

Also present were:

Jim Oliver	District Manager
Carl Eldred	District Counsel
Mike Eckert	Hopping Green & Sams
Louis Cowling	GMS, LLC
Jackie Krabill	Vesta/Amenity Services Group
Roy Deary	Vesta/Amenity Services Group

The following is a summary of the discussion and actions taken at the February 24, 2015 meeting. A copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Hogan called the meeting to order at 4:00 p.m.

SECOND ORDER OF BUSINESS

Audience Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the January 27, 2015 Meeting

Mr. Oliver stated the next item is approval of the minutes of the January 27, 2015 meeting. Are there any corrections?

Ms. Lovett made a couple of corrections, which will be reflected in the final document.

On MOTION by Mr. Hogan seconded by Ms. Fore with all in favor the minutes of the January 27, 2015 meeting were approved as amended.

FOURTH ORDER OF BUSINESS**Update Regarding Bankruptcy Case**

Mr. Eldred stated the bankruptcy court recently approved the global settlement, which was the settlement agreement between the debtor and DR Horton that provided for the resolution of the claims before the bankruptcy court. That was the first step in the settlement process. In the district's settlement agreement with DR Horton the district agreed to vacate the foreclosure judgments that it previously obtained in the state court. We have been moving forward with that and there is a hearing on March 10th to hear the vacating of those judgments. Once that has been approved by the judge and ruled from the bench there is a 30 day appeal period and once the appeal period has passed and nobody appeals the judge's ruling then the parties will be able to go forward to closing and transfer of the property, which is covered under the global settlement. The closing is anticipated to take place on or about April 15th. Once closing takes place then DR Horton will have five days in which to make the payment for the assessments in the amount of \$345,822. If everything goes according to plan, on or around April 20th the district would expect to receive a check from DR Horton. There is an issue that Mike wants to address in relation to the settlement agreement with DR Horton.

Mr. Eckert stated when we first did the settlement agreement we anticipated that the process through the courts would move a little bit quicker and we were hoping for a closing around February 1st so we tied some of the dates to February 1st. One of the dates we tied to February 1st was the payment of the fiscal year 2014/2015 O&M in the approximate amount of \$450,000. Now that closing has been pushed back to April 15th we have been in conversations with DR Horton about that issue and what they would like to do is because everything got pushed back is to keep paying on a monthly basis, which I think it is around \$70,000 a month and at the closing in April they will cut a check for the remainder of the 2014/2015 O&M assessments on that property. Personally, I think that is an equitable way to handle that because they don't own the property they are paying the assessments on right now and they are willing to do it monthly until we get to that closing in a couple months. I'm asking the board for permission to go ahead and draft an amendment to the settlement agreement to provide for the monthly payment with a lump sum of the balance being due at closing.

On MOTION by Mr. Hogan seconded by Ms. Lovett with all in favor district counsel was authorized to prepare an amendment to the settlement agreement with DR Horton to provide for the monthly payments with a lump sum of the balance on the 2014/2015 O&M assessment due at closing and the chairman was authorized to execute the agreement.

FIFTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Eldred stated I think you have received a memo on what is happening in Tallahassee with the legislature in particular some bills that may have some impact to CDDs in general. We are continuing to monitor those and the last full week of committee meetings was last week so now everybody is gearing up for the start of session, which is March 3rd and will run through to May 1st. During that process we will continue to monitor bills that may have potential impact to CDDs and Aberdeen in particular. We will bring any of those to your attention as we go through session.

B. Engineer

There being none, the next item followed.

C. Manager

Mr. Oliver stated regarding capital projects, we are still taking a cautious approach while awaiting receipt of settlement funds. We are not committing any of those funds until the deal is done and we receive the funds as Mike alluded to earlier. We will have some capital reserves and plenty of projects in the next few years, but we are not going to proceed with large expenditures until we receive those funds. If something occurs that is a safety issue or the board directed us we will get moving on those types of things.

D. Operation Manager

Mr. Cowling reviewed the items outlined in the monthly memorandum, which was included in the agenda package.

E. Amenity Center Manager

Ms. Krabill reviewed the amenity center activities and maintenance items, which were outlined on the monthly memorandum, which was included as part of the agenda package.

On MOTION by Mr. Hogan seconded by Ms. Lovett with all in favor the additional staffing to help with the new ID cards at spring break was approved in an amount not to exceed \$600.

Mr. Oliver stated last year the board authorized an agreement for a recreational swim team to operate here for Aberdeen children and the swim team did not enter the league on a competitive basis it was a practice team more than anything else. This time I think they want to be involved in a swim league.

Ms. Lauren Egleston stated we talked about hosting maybe one small meet to get our feet wet and see what we are getting into with parking and that sort of thing. We had 28 participants last year and I anticipate we will have 30 this year. Practice would start in May and the season will be done by July 19th.

Mr. Eldred stated we pulled together an agreement last year not knowing exactly where this was going to go and we will have a swim team agreement this year with an attachment with a schedule for the practices and meets. We will try to clarify everything so that everyone knows what's going on and when the practices are so the residents have full notice of that. It would be helpful for staff to work together to flesh out the details so we can make sure we have a full understanding as to exactly what this is going to look like and when things are going to take place.

I will also prepare a license agreement for the food truck vendors and will send that to Jackie.

Mr. Oliver stated we can put this on the March agenda and provide that to you in advance so you have a chance to study it and come back with questions for staff in advance of the meeting.

EIGHTH ORDER OF BUSINESS

Financial Reports

A. Balance Sheet as of January 31, 2015 and Statement of Revenues and Expenses for the Period Ending January 31, 2015

A copy of the financials was included in the agenda package.

B. Assessment Receipt Schedule

A copy of the assessment receipt schedule was included in the agenda package.

C. Impact Fee Summary Report

A copy of the impact fee summary report was included in the agenda package.

D. Approval of Check Register

On MOTION by Mr. Hogan seconded by Ms. Fore with all in favor the check register was approved.

EIGHTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being none, the next item followed.

NINTH ORDER OF BUSINESS

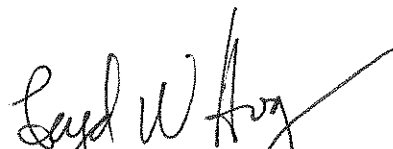
Next Scheduled Meeting – 03/24/15 @6:00 p.m. @ Aberdeen Amenity Center

Mr. Oliver stated the next meeting is March 24, 2015 at 6:00 p.m.

On MOTION by Mr. Hogan seconded by Ms. Lovett with all in favor the meeting adjourned at 4:35 p.m.



Secretary/Assistant Secretary



Chairman/Vice Chairman