

**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, July 20, 2017 at 6:30 p.m. at the Lexington Oaks Clubhouse, 26304 Lexington Oaks Boulevard, Wesley Chapel, Florida.

Present and constituting a quorum were:

Bob Hendrick	Chairman
Peter Hanzel	Vice Chairman
Terry Bechtel	Assistant Secretary
Rick Carroll	Assistant Secretary
Ron Cox	Assistant Secretary

Also present:

Bob Nanni	District Manager
Todd Wilhelmi	Clubhouse Manager
Tracy Robin	District Counsel
Wendell Gaertner	Public Resources Advisory Group (PRAG)
Residents	

*The following is a summary of the minutes and actions taken.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Hendrick called the meeting to order and called the roll. A quorum was established.

**SECOND ORDER OF BUSINESS**

**Pledge of Allegiance**

The Pledge of Allegiance was recited.

**THIRD ORDER OF BUSINESS**

**Additions/Corrections to the Agenda**

**Add: Discussion on Irrigation System – (Peter Hanzel)**

**FOURTH ORDER OF BUSINESS**

**Public Comments on Agenda Items**

➤ None.

**FIFTH ORDER OF BUSINESS**

**Engineer's Report**

Mr. Brletic resigned from the Engineering firm; Kimberly DeBosier will provide an update on his replacement when it becomes available.

Approved

**SIXTH ORDER OF BUSINESS**

**Attorney's Report**

**A. Refinancing Options**

Mr. Gaertner, with Public Resources Advisory Group reported the Term Sheet with Valley National Bank expired and the interest rate on the newly issued Term Sheet was increased to 3.45% from 3.25%. The change in rate alters the amount of savings but still represents an acceptable level of savings of 4.6%. Various options were reviewed and discussion followed if the Board is willing to move the Operating Funds to Valley National Bank in order to proceed.

Mr. Carroll read into the record a text message exchange received from Valley National Bank. A copy of the exchange was forwarded to District Counsel.

**B. FS 170 Resolution**

Mr. Robin read the title of the FS 170 Resolution into the record and provided a summary explanation:

- The District would move forward with refinancing the bond series 2008A-2.
- The preliminary assessment report proposed for adoption would be included.
- This action would kick-off the Chapter 170 assessment process.
- The District would put assessments on this loan to secure payment of the debt.

District Counsel will assist Severn Trent in preparation of a letter to be sent to all residents living in the affected area of the District, and the letter would include the following:

- There would be a slight increase the amount of principal owed;
- The District would levy new assessments to repay the debt;
- The amount of the new assessment would be included, noting a slight reduction.

The notice letter must be sent out at least 30 days prior to the date of the Public Hearing; the Notice of Public Hearing would need to be published in the local paper twice before the date of the hearing.

To proceed, with refinancing the bond series 2008A-2 the Board would need to consider Resolution 2017-05, declaring special assessments.

On MOTION by Mr. Carroll seconded by Mr. Hendrick to adopt Resolution 2017-05 Declaring Special Assessments; Indicating the Estimated Cost Thereof and the Improvements Whose Cost is to be Defrayed in Whole or in Part by the Special Assessments; Identifying the Bonds that will be Refunded; Providing the Cost of the Improvements to be Defrayed in Whole or in Part by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall be Made; Providing When Such Special Assessments Shall be Made; Designating Lands Upon Which the Special Assessments Shall be Levied; Providing for an Assessment Plat; Authorizing the Preparations of a Preliminary Supplemental Assessment Roll; and Providing for an Effective Date.

The above motion applies to the refunding of the Series 2008A-2 bonds in the approximate amount of \$1,426,032.19. Discussion followed.

On VOICE VOTE with Mr. Carroll, Mr. Hendrick, and Mr. Cox voting AYE and Mr. Hanzel and Mr. Bechtel voting NAY Resolution 2017-05 was adopted. 3-2.

The next step is to consider Resolution 2017-06 which will set a date for a Public Hearing.

On MOTION by Mr. Hendrick seconded by Mr. Carroll to adopt Resolution 2017-06 Setting a Public Hearing to be Held on September 21, 2017, at 6:30 P.M. at the Lexington Oaks Clubhouse, 26304 Lexington Oaks Boulevard, Wesley Chapel, Florida, for the Purpose of Hearing Public Comment on Imposing a Special Assessment on Certain Property Within the Lexington Oaks Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes.

On VOICE VOTE with Mr. Carroll, Mr. Hendrick, Mr. Cox and Mr. Bechtel and Mr. Hanzel voting AYE Resolution 2017-05 was adopted. 5-0.

*Tracy Robin and Wendell Gaertner left the meeting.*

**SEVENTH ORDER OF BUSINESS**

**Items for Consideration**

**A. Website Discussion**

Mr. Carroll provided a review of the project to clean-up the documents and policies listed on the Lexington Oaks CDD website.

**B. Lexington Oaks Plaza MPUD Rezoning Request to Allow 200 Multifamily Units and 300,000 Square Feet of Retail/Commercial**

Mr. Hanzel provided information on the Lexington Oaks Plaza MPUD Rezoning Request to Allow 200 Multifamily Units and 300,000 Square Feet of Retail/Commercial property, which is owned by Restaurant Specialties, Inc. Issues of concern would be the overall height of the proposed housing structures; and the amount of buffering proposed to surround the development.

Individuals who have any concerns regarding the development should consider submitting a letter directly to the Pasco County Manager.

**EIGHTH ORDER OF BUSINESS**

**Manager's Report**

**A. Consent Agenda**

**i. Minutes from June 15, 2017**

On MOTION by Mr. Cox seconded by Mr. Hendrick to approve the minutes from the June 15, 2017 meeting.

A correction to the minutes was noted.

On VOICE VOTE with all in favor the minutes from the June 15, 2017 meeting were approved as amended. 5-0

**ii. Approval of the Financial Statements, Check Register and Invoices**

On MOTION by Mr. Hendrick seconded by Mr. Bechtel to approve the Financial Statements, Check Register and Invoices.

The utility billing cost report remains an unresolved issue.

On VOICE VOTE with all in favor the Financial Statements, Check Register and Invoices were accepted. 5-0

**B. FY 2018 Budget Discussion**

Revisions to the approved tentative FY 2018 Budget were discussed. An updated version of the FY 2018 budget will available for the workshop on August 3, 2017; the final budget will be presented at the August 17, 2017 meeting.

Discussion ensued on the irrigation system time clocks; this item will be added to the workshop agenda and LMP will be asked to present a proposal to address various issues. The proposed budget will be adjusted to cover this project.

**NINTH ORDER OF BUSINESS**

**Site/Clubhouse Manager Report**

Mr. Wilhelmi provided an update on the following items:

- The retaining wall behind the monument in Saratoga is to be completed soon.
- An arborist with LMP looked at the tree in Pimlico; there is no evidence the tree poses any immediate danger. The arborist's finding will be sent to Mr. Adams.

**TENTH ORDER OF BUSINESS**

**Audience Comments**

- Comment on the traffic in the community.
- Question on the 2008A-2 bond.

**ELEVENTH ORDER OF BUSINESS**

**Supervisors' Requests and Comments**

**Ron Cox:**

- Soakers provided a contract and the document will be submitted to District Counsel for review.
- The fence at the 8<sup>th</sup> tee has been cleaned and fixed.

**Rick Carroll:**

- Funding/reserves to resurface the pool with marcite.
- Discuss the various operating accounts with the Severn Trent Accounting Manager.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Cox seconded by Mr. Bechtel with all in favor to adjourn the meeting.

  
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Bob Hendrick, Chairperson