

MINUTES OF MEETING

*Legends Bay Community Development District
Board Meeting
1651 Whitfield Avenue, Suite 200, Sarasota, FL 34243
Tuesday, April 25, 2017 at 11:30 a.m.*

Present and constituting a quorum:

Charlie Tokarz	Board Member
John Wollard	Board Member
Connor Chambers	Board Member
Dan Dukanauskas	Board Member
Margo Holeman	Board Member

Also present were:

Jill Burns	Fishkind & Associates	
Pete Logan	Medallion Homes	
John Toale	Resident	
Lenka Sukova	Resident	
Joseph Maheu	Resident	
Jen Walden	Fishkind & Associates	(via phone)

FIRST ORDER OF BUSINESS

Business Matters

Call to Order

This meeting was called to order at 11:02 a.m. and roll call was initiated. Quorum was established with the attendance of Board Members Charlie Tokarz, John Wollard, Connor Chambers, Dan Dukanauskas, and Margo Holeman. Others in attendance are listed above.

Public Comment Period

Ms. Burns explained that this is the portion of the agenda where any members of the public can speak on any of the items listed on the agenda. There is also an audience comment section at the end for any questions about things that are not found on the agenda.

Mr. Toale said that it was discussed at the last meeting about the Developer reimbursing the Legends Bay CDD for expenses incurred for the conservation area destruction and there was a verbal commitment that the reimbursement would be made and asked if any reimbursement took place. Mr. Logan said that the CDD hired one of their engineers to go out and survey the area and the survey was provided to Manatee County and so the cost that Mr. Toale is talking about is the engineering cost. The County used the survey to determine the correct boundaries of the District. Mr. Dukauskas said that the reimbursement was for engineering and legal expenses and Bruce St. Dennis was supposed to put together a schedule of those and it did not happen. Ms. Burns will look into it and see what she can find out.

Mr. Toale asked to comment on the O & M assessment. He noted that last year it was \$1,305.59 for each unit and in 2016 it was \$1,002.92. The Board of Supervisors agreed with interested residents to add \$300.00 for wall restoration project. The additional money was to be specifically earmarked and restricted for that project and the residents voluntarily encouraged an increase in the O & M to provide for the first phase for the wall which was at that time estimated to be a 5-year project. Roger Holland was going to loan the District \$150,000.00 and this additional \$300.00 per year per unit was going to repay that loan. The handout for the HOA meeting last Thursday showed that the CDD expenses were going to be decreased by \$130,272.00 from what was called the old budget and the wall project was eliminated from that budget. He is concerned that there is going to be no money and asked where the money has gone that was earmarked. He thinks that the assessment methodology is unfair for the single-family residents who pay into it and encouraged that it be left at the 1.00 per unit and that everybody pay the same because he feels the benefit is equal for those that are the unsold lots and the sold lots. Ms. Burns said that it will be the District's intention to table that O & M Assessment Methodology today. Mr. Toale said that within the last 1 ½ years the Supervisors have discussed with the interested local residents, refinancing the CDD Bond debt which was looked at to reduce the interest rate which is currently 5.875%. The first opportunity to do so would be this year without paying any penalty. Ms. Burns will look at it and noted that her firm has generally suggested anybody with a rate over 6% to refinance which was the threshold a lot of the Bond underwriters have looked at refinancing. Mr. Logan said that with regard to the budget and removal of the wall project, the intent was to demonstrate a continuing budget not one on capital expenses. Mr. Wollard is continuing to work on the wall project so the District can put together a plan that makes sense fiscally and the time it would take to get the wall fixed. In the HOA meeting that occurred last week, there was a solution that would be a permanent solution. He noted that a Medallion related entity just restructured bonds for another CDD in December and that rate was right at 6% and he doesn't think the District will enjoy much savings at all and the cost to restructure the bonds will cost \$250,000.00. He recommended that the District does not pursue a Bond

restructure. A resident asked how much it would cost to pay that off. Ms. Burns said that the residents can call her office and ask for Jennifer Glasgow and she can give the residents the pay-off amount and deadline.

**Consideration of District
Management and Financial
Advisory Agreement with
Fishkind & Associates**

At the previous meeting the previous Manager was terminated and they had a 60-day termination clause. Fishkind & Associates officially took over on April 4, 2017. Ms. Burns requested a formal Board approval of this contract.

On MOTION by Ms. Holeman, seconded by Mr. Chambers, with all in favor, the Board approved the District Management and Financial Advisory Agreement with Fishkind & Associates.

**Consideration of the Minutes of
the February 2, 2017 Board of
Supervisors Meeting**

The Board reviewed the minutes from the February 2, 2017 Board of Supervisors meeting. These were drafted by the previous District Manager.

On MOTION by Mr. Chambers, seconded by Mr. Dukauskas, with all in favor, the Board approved the Minutes of the February 2, 2017 Board of Supervisors meeting.

**Consideration of Operations &
Maintenance Assessment
Methodology**

Ms. Burns requested a motion to table the O & M Assessment Methodology.

On MOTION by Mr. Tokarz, seconded by Mr. Wollard, with all in favor, the Board tabled the Operations & Maintenance Assessment Methodology.

Consideration of New Monthly Meeting Date/Time/Location

Ms. Burns suggested that the meetings take place on the 4th Tuesday of each month at 11:30 at 1651 Whitfield Avenue, Suite 200, Sarasota, FL 34243. Mr. Dukanauskas asked if there was any way to hold the meetings at Legends Bay so more community owners can attend. Ms. Burns said that it is common when the Districts have a Developer controlled Board that they take place at the Developer's office or the Engineer's office because there are also other meetings for other Districts that have the same Board. Generally the location will switch to an onsite meeting location once the Board is resident controlled. She noted that it is up to the Board where they would like to hold the meetings. Mr. Tokarz said that the meetings need to be held at the current location. Ms. Burns suggested that the resident place his email on the folder that she passed around so that she can send him a calendar invite. If the meeting is not necessary she will cancel the invite. The call-in number is for the Supervisors but if there are 1-2 residents they can use that to call in if the Board decides. The Board agreed to provide the call-in number to the residents. Ms. Burns requested approval by the Board to set the meeting schedule for the 4th Tuesday of each month at 11:30 a.m. at this location.

On MOTION by Mr. Wollard, seconded by Mr. Chambers, with all in favor, the Board approved setting the meeting schedule for the 4th Tuesday of each month for 11:30 a.m. at this location.

Discussion Regarding Landscape Contract

Ms. Burns saw from previous documents passed on from the former management company that Yellowstone's contract was terminated on March 31, 2017. She did not know if there were plans for the Board to engage somebody new. Mr. Wollard stated he was working on getting a new contract. Ms. Burns noted that the District is well under the \$195,000.00 maintenance threshold. It does not need to be publicly bid.

Resolution 2017-05, Election of Officers

Ms. Burns explained that there were some Officers of the previous Management firm that will need to be replaced with officers from Fishkind & Associates. Ms. Burns requested to elect herself as Secretary, Ms. Walden as Assistant Secretary, Ms. Glasgow as Treasurer, and Ms. Lane as Assistant Treasurer. Ms. Burns said that for the other officers the Board can elect to keep them the same as before. Mr. Tokarz is Chair and Mr. Wollard is Vice-Chair and the other three Board members are serving as Assistant Secretaries. Ms. Burns requested a motion to approve Resolution 2017-05.

On MOTION by Ms. Holeman, seconded by Mr. Chambers, with all in favor, the Board approved Resolution 2017-05, Election of Officer.

SECOND ORDER OF BUSINESS

Other Business

Staff Reports

Attorney – Not Present

Engineer – Not Present

Manager – No Report

THIRD ORDER OF BUSINESS

Audience Comments and Supervisors Requests

Mr. Dukauskas said that he has become the communications person for the association and he has been getting calls about the landscaping and the water quality. At the last meeting, it was discussed that the fire department would come and flush the hydrants so that more water could come into the community and he noted that there is one resident that has been complaining about the sootiness in the water of all her faucets. Mr. Logan said that the utilities are privately owned even though the residents are billed directly by the County. He said that in his experience it would be the county utility department who would come in and flush the lines and not the fire department. He said that the confusion is that they flush the fire hydrants that are hooked up to potable water on the same lines.

The pipes need to be flushed regularly because there are many vacant lots and residents who are part-time owners otherwise the water will sit in the pipes. A resident said that some residents have complained to him about a sulfur smell. Mr. Logan said that it is a byproduct of the water sitting in the pipes. He said that in other communities it helped to run all the water for 5-10 minutes to help cycle the water through to get rid of the foul smell.


FOURTH ORDER OF BUSINESS

Adjournment

There was no further business to discuss.

On MOTION by Mr. Chambers, seconded by Mr. Wollard, with all in favor, the April 25, 2017 Board meeting of the Legends Bay CDD was adjourned.


Secretary/Assistant Secretary


Chairperson/Vice Chairperson