

**MINUTES OF MEETING  
GRIFFIN LAKES  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Griffin Lakes Community Development District was held on Thursday, January 13, 2022 at 9:30 a.m. at The Villas at Harbor Isles office, 2317 Clipper Place, Fort Lauderdale, Florida.

Present and constituting a quorum were:

Teresa West	Chairman
Linda Armstrong	Vice Chairman
Benny Barak	Assistant Secretary
Madeline DiComo	Assistant Secretary
Danielle Christie	Assistant Secretary

Also present were:

Juliana Duque	District Manager
Ginger Wald	District Counsel
Juan Alvarez	District Engineer
Angel Ramirez	Alvarez Engineers
William Smith	HOA Association
Harry Goldberg	HOA Property Manager
Nicole Vernon	Resident

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Duque called the meeting to order and called the roll.

**SECOND ORDER OF BUSINESS**

**Approval of Minutes of the  
November 4, 2021 Meeting**

Ms. Duque: The next item is the approval of the minutes of the November 4, 2021 meeting. This is the moment to present any additions, corrections, or deletions to those. If there is none, a motion to approve them will take place.

On MOTION by Ms. Armstrong seconded by Ms. West with all in favor, the Minutes of the November 4, 2021 Meeting were approved.

**THIRD ORDER OF BUSINESS**

**Appointment of Audit Selection Committee**

**Audit Selection Committee Meeting**

- A. Opening Audit Selection Committee Meeting**
- B. Roll Call**
- C. Selection of Criteria for Evaluation**
- D. Ratification of RPF**
- E. Ranking of Respondents to the RFP**
- F. Adjournment**

Ms. Duque: The next item is the appointment of audit selection committee. So, the first item that I will request from the Board is a motion to open the audit selection committee meeting.

On MOTION by Ms. Armstrong seconded by Ms. West with all in favor, opening the Audit Selection Committee Meeting was approved.

Ms. Duque: Once again, present today as the audit committee we have Teresa West, Linda Armstrong, Benny Barak, Madeline DiComo and we also have Danielle Christie. The next item is the selection of criteria for evaluation, so you have received together with your agenda package another package, and this package is the proposal from Grau & Associates. What we generally do is we send for the RFP and wait for responses from different auditing firms. We only received one which was Grau & Associates. So, the selection of the criteria for evaluation is the ability of personnel, proposer's experience, the understanding of the scope of work, the ability to furnish the required services and the price, and we do that so we can compare and finally decide which company we want to move forward with. Since we only have Grau & Associates, we don't have to rank the respondents, it will be for the Board of Supervisors to let me know if you would like to move forward with this particular firm.

Ms. Wald: So, your options are to wait until you have three, or just proceed forward with Grau & Associates, ranking them #1 to award the bid, or the only other option other than that is to put it out to bid again. I do have to say, and Juliana can tell you her experience but, I've been seeing in my Districts is that we're only getting one response, and it's always Grau, I think it's a personnel problem with a lot of these audit firms.

Ms. Armstrong: Ok.

Ms. Wald: So, those are your options.

Ms. Armstrong: Do they have a good reputation other than just following through?

Ms. Duque: Yes, they're amazing, they're great.

Ms. Armstrong: Ok.

Ms. Duque: I've worked with them for many years in many other Districts, so I do know that's a great company, and they're very proactive, and right now as Ginger just stated, they are the only ones responding to the RFPs.

Ms. Armstrong: Ok, well I make a motion that we approve them.

On MOTION by Ms. Armstrong seconded by Ms. Christie with all in favor, ranking Grau & Associates the #1 ranked respondent to the RFPs was approved.

Ms. Duque: Then a motion to adjourn the audit selection committee meeting will take place.

On MOTION by Ms. West seconded by Ms. Armstrong with all in favor, the Audit Selection Committee Meeting was adjourned.

**FOURTH ORDER OF BUSINESS                      Selection of Audit Firms**

Ms. Duque: Then we have the selection of the audit firms which we already pretty much did, I will ask once again for a motion from the Board to approve Grau & Associates as our audit firm for the District, for fiscal year 2022.

On MOTION by Ms. Armstrong seconded by Mr. Barak with all in favor, accepting Grau & Associates as the auditing firm for the District for fiscal year 2022 was approved.

**FIFTH ORDER OF BUSINESS                      Ratification of:**

- A. Engineering and Design Services for Erosion Control and Shoreline Restoration with Landshore Enterprises, LLC**
- B. Structure Inspection of Bulkheads with Risk and Design Consulting**
- C. First Amendment to Maintenance Agreement with The Villas at Harbor Isles Condominium Association, Inc.**

Ms. Duque: The next item that we have is the ratification of, and I'm going to read the first agreement which is the engineering and design services for erosion control and

shoreline restoration with Landshore Enterprises. So, as the Board might recall we had a presentation during our last meeting from this particular company. Juan Alvarez, our District engineer assisted us with that process as well. The Board made a motion during the last meeting to approve a not to exceed amount of \$20,000 to move forward with this project. They provided me with a proposal that was higher than that amount but, we went back and forth, talked about it, and they agreed to lower that amount to the \$20,000, so I authorized the work, they have already started the project which we will discuss later today under the engineer's report. At this point I just need a motion to ratify this particular agreement.

On MOTION by Ms. Christie seconded by Ms. Armstrong with all in favor, ratifying the agreement with Landshore Enterprises, LLC for engineering and design services for erosion control and shoreline restoration was approved.

Ms. Duque: The other direction that we received from the Board is to move forward, if that was under my discretion of the amount, with any inspections related to the bulkhead walls, which we received the structural inspection of the bulkheads with Risk and Design Consulting, the amount was \$2,250, and so I approved it and we moved forward with it. I would like to mention also for the record that I have provided the Board of Supervisors with those emails too so you could see the proposal. So, at this moment I need to a motion to ratify this particular proposal as well.

On MOTION by Mr. Barak seconded by Ms. West with all in favor, ratifying the proposal for structural inspection of bulkheads with Risk and Design Consulting for a total amount of \$2,250 was approved.

Ms. Duque: The next item is the first amendment to maintenance agreement with The Villas at Harbor Isles Condominium Association. So, once again, this item we have discussed it several times already, this is just to bring it back once again to the Board to ratify. We have the final executed agreement, and for The Villas at Harbor Isles Condominium Association and the District each have a copy of it, so I just need a motion to ratify.

On MOTION by Ms. Armstrong seconded by Ms. Christie with all in favor, ratifying the First Amendment to Maintenance Agreement with The Villas at Harbor Isles Condominium Association, Inc. was approved.

**SIXTH ORDER OF BUSINESS**

**Acceptance of Audit for Fiscal Year Ending September 30, 2021**

Ms. Duque: The next item is the acceptance of audit for fiscal year ending September 30, 2021. The Board might recall this process because at the beginning when we started the audit, we also did that for the prior fiscal year. The only thing that I have to report to the Board of Supervisors as per their attached report is that as of today the District has complied in all material respects with all of the requirements during the fiscal year ending September 30, 2021, so that is good news, so a motion to accept the audit will take place.

On MOTION by Ms. Armstrong seconded by Ms. West with all in favor, accepting the audit for Fiscal Year ending September 30, 2021 were approved.

**SEVENTH ORDER OF BUSINESS**

**Discussion of Pending Invoices**

Ms. Duque: The next item is discussion of pending invoices, and let me just for the record, I would like to mention that I only have Nicole Vernon, thank you Nicole for being here today, one of our residents, and let me give a little bit of feedback for the record of today's meeting because I know the Board of Supervisors knows about this as well. I exchanged some emails and some phone conversations with all of you during the holiday season. I received another invoice from Glen Hanks, and the invoice, I have attached a couple of emails too, as well as the invoice. The invoice pertains to services presented during the beginning of October, 2021, that is invoice #3589. The next invoice, which is the invoice after that one is invoice #3569, which was approved by the Board during the last meeting. Now the invoice in question, once again is invoice #3589, this one, and you will see the emails, and after the emails you will see that invoice, and this is the one in question. So now, the District engineer, after my conversation with him back and forth, I actually called him several times and he didn't pick up the phone, and then I was in a

meeting and he called me and he sent an email saying I'm trying to get in contact with you. I returned his call, and I said Glen, I'm the one who is trying to contact you, I'm sending you emails, I have not received a response, but when I looked at the invoices, the services that he is requesting at the beginning of October, it's the same service and the scope of work that we have for 9/27 and 9/30 which is when I met with Rhonda, you might recall that, we inspected the area, and he also provided us with a proposal of a survey, to survey the lake banks, and that's pretty much what we have with this invoice in question. So, for me, once again those services are being charged to the District again, that's my point of view, that's what I presented to him. He called me and he gave me a very vague description of what he was charging for and I told him, listen Glen, I need you to send me by email the reason why you believe this needs to be paid to your attention, and explain to the Board of Supervisors. On top of that I sent an email to him as you can see from the track of emails, and I asked him to be present at today's meeting so he can discuss this particular invoice with you and see if the Board agrees to make this particular payment. It's up to the Board as to what you want to do.

Ms. Armstrong: Absolutely not.

Mr. Barak: Wait, I'm sorry, you asked him to be at this meeting?

Ms. Duque: Yes.

Mr. Barak: And he didn't even bother to do that.

Ms. Armstrong: Ginger, should we just wait for a collection company to come in?

Ms. Wald: It doesn't work that way, so we have a prompt payment act which every governmental entity has to follow, so when an invoice is received by any vendor, it doesn't matter who it is, me, an engineer, any vendor they have for aquatics, landscaper, etc., if there is an issue and you see a dispute, which of course is done by your District manager as the treasurer for the District, they communicate that to the vendor. There's an issue, we see a problem with this, then that vendor needs to respond and provide that information, and then it goes to the next step, provide the information, then you respond back, no there's still a problem, and I still need additional information, so a vendor cannot proceed forward with any type of litigation against or interest against the District until you go through that process, that's the process that you're in right now. So, that has been done, so nothing within 30 days, this has been triggered, and then it goes to the 60 day round, and then that has been requested, so that's the process that you're in. The next step is up

to him, he either proceeds with trying to collect through the collection process which may or may not go to litigation, who knows, or he can provide the information and you continue on that route, so it's completely up to the vendor for the next step, the District has, and of course just like we talked about, you don't want to pay this because you want additional information as to what this invoice is specifically for because it looks like it was for work from a prior invoice, and it is not specific enough. I think that is a fair analysis and a request to be made by the District, so the ball basically is in his court.

Ms. Armstrong: I would embrace him taking us to court because then it would be like, could you prove any of these invoices?

Ms. Wald: You don't want to spend money on that, I mean he needs to provide the detailed information that's been requested and then if he chooses not to, like I said the balls in his court whatever he decides to do, whether he wants to proceed with it, whether he wants to write it off.

Ms. Duque: And I don't know what he wants to do because after I sent him an email and as you can see that was on November 30th with the explanation, and I received no answer to that. I also requested for him to be present at today's meeting so he could explain to the Board of Supervisors the details of this particular invoice, and he's not present today, so I don't know.

Ms. Wald: Well, you specifically asked in the November 30th email at 9:07 a.m. as per our conversation, please provide me with an explanation of the invoices, and then you also told him that the meeting was today and we wanted to provide it to the Board for discussion and he hasn't responded to either one and that's been over a month now.

Ms. Duque: So, I do have a direction from the Board at this moment.

## **EIGHTH ORDER OF BUSINESS                      Staff Reports**

Ms. Duque: Let's move forward to the staff reports, attorney, Ginger?

### **A. Attorney**

Ms. Wald: Nothing to report.

Ms. Duque: Thank you so much Ginger.

**B. Engineer****1) Discussion of Engineering Schedule****2) Discussion of The Villas at Harbor Isles Report of the Visual Inspection of the Retention Ponds Bulkhead Walls with Risk and Design Consulting**

Ms. Duque: Engineer, Juan and Angel, once again thank you so much for being here today. Just really fast and before we jump to Juan Alvarez, I want to mention to the Board of Supervisors that I have attached for today's meeting also the schedule presented by Shoreline Restoration with Landshore Enterprises, LLC., so you can see the dates that they're going to be working on this particular project. This work will take all the way until March, towards the end of March. As Juan mentioned during the meeting in November, this is going to be a long process, so we still need to wait for them to provide us with all of the information, and Juan can perhaps give us a little bit of feedback on that but, I sent this to the Board of Supervisors by email too, and I wanted to make sure we had it for today's meeting as well. Then, the next item is the discussion of The Villas at Harbor Isles Report for the visual inspection of the retention ponds, bulkhead walls with Risk and Design Consulting, so Juan, thank you so much for being here today.

Mr. Alvarez: Thank you Juliana. We will tell you a little bit more about the schedule, Angel is going to give you a little bit more details but, thank you for approving the Landshore proposal and the proposal for the inspection of the structural components of the wall. That inspection has already been completed, and the full report is in your books but, let me just give you the summary of the report. When inspecting a wall like this we look at 4 components, one is whether the soil is passing through the wall, that would show that there is a structural problem behind the wall. Another thing that we look for are holes in the soil on top of the wall, behind the wall, the third component that we see is whether the bulkhead, if the wall has inclined too much, that's another sign of failure, and the fourth thing that we look for is whether the components of the wall itself are failing. Just to talk about putting together some of the presentation, these are all exhibits that you have in your book too, so we have the location of the lakes, we call them 1, 2,, 3, 4 or 5, so you can see that, and this is your typical wall here, it's made up of posts, located 5' up on each one of them, and then we have what we call the top plank, it's a piece of wood on top of the wall, and they are similar planks inbetween the posts and there are two other components that we call the weighers, I don't mean to get too technical here but, let me tell you that we found that the wall itself is in good condition, you don't really have a structural



problem because we don't find any soil or silt going through the planks in the wall, and the inclination of the wall, it was measured, you can see the measuring planks in your report, and you can look at those at your leisure, you don't have to see them now, but we didn't find excessive inclination of the wall. We didn't find the soil failing behind the wall, so that means there is no soil loss but, what we did find was some minor failure of some of the components of the wall due to aging, exposure to the elements and all of that, we found some rotting planks, some rods in the posts, and some of the knots that are tying the walls to some anchors that are starting to deteriorate, we see that they need to be tightened, but those are things, and I hate to call them cosmetic, because they are almost cosmetic, but those things need to be repaired, and our thinking is that when we receive the report for shoreline repairs, then we can combine this type of repairs to the wall with the repairs to the shoreline and do that all at once with one contractor. When we have that report from Landshore, then we will give you an engineering estimate of costs so you have an idea how much these things would cost and if you want to phase it, or whatever. If the estimate of cost exceeds the threshold of costs as required by Florida Statutes whether we have to publicly bid the job or not, well we will know when we give you that estimate of cost. The one thing that I think you have to pay attention to in terms of safety is the railing on top of the wall in lake #3, we found that one is more inclined than we like to see, so that is something that perhaps, I don't know you might want to put some sign or something, so just be careful with that. We will repair it, together with everything else but, that is something that perhaps is the more visible thing that we found but, the good news is that I don't think we do have a serious structural failure here.

Ms. Armstrong: Is the green part, is the part that you're concerned about, saying that if children were standing on it, that it might go over, is that right?

Mr. Alvarez: Yes, the railing.

Ms. Armstrong: Ok, and is that because of the integrity of the wood, the plank or whatever you called it.

Mr. Alvarez: Yes, the top plank, yes, the railing is anchored to the top plank with posts, and with time and perhaps some rotting on the wood and all of that, perhaps some of those anchors are not as secure as it was intended.

Ms. Armstrong: So, it looks like that would be like one of the final things that would happen, so that would be like a year from now, correct, the way things are going?

Mr. Alvarez: Well, we plan to complete the schedule in March, and at that point we will know how much everything is going to cost, then it depends on funding, how you want to do it. I think we will probably find that we exceed the threshold and that we're going to have to publicly bid the job, that means that we will need maybe about 8 weeks to receive bids, to come back to you and show you the bids, select a firm, negotiate with that firm relating to the contract, so that's 3 months, that's in March. If the funds are available at that point, then the project can begin then, otherwise, maybe if all the funds are not available, you might want to phase the lakes, you might repair one lake first, another one later, so that's going to be your decision of when we do it.

Ms. Duque: Or when we have all the information.

Mr. Goldberg: I'm going to get a sign for the gate, that says danger, do not lean on the gate.

Ms. Wald: How long of a line is that?

Mr. Goldberg: It's a decent size.

Ms. Duque: Yes, it's long.

Mr. Goldberg: The length of the entire fence.

Mr. Armstrong: I think what she's asking is the bulkhead, the length, not the small little width, where that fence is that's deteriorating.

Mr. Alvarez: It's the entire length, but this only happens in one lake, it's lake #3 and I think that you have a sketch there, I don't have in front of me, but it's in the beginning of the report but, I think there is another view as well, you see the location of the wall, if you look at lake #3.

Ms. Wald: Well, I'm trying to figure out how many linear feet and what type of potential hazard they'd be looking at where, since you were talking about timing, it might be something that you just want to go ahead and repair now.

Mr. Alvarez: It's possible that you might want to do that, and repair the top plank of the wall, it could be something that could be accelerated if you want.

Ms. Armstrong: Well, is it something that our maintenance people could just shore up to make it sturdy, just to protect our residents until it gets repaired.

Mr. Alvarez: Yes, that could be done, we can even coordinate a visit with your maintenance people just to agree on what the repairs should be.

Ms. West: The targeted area, until we can actually get to it.

Mr. Alvarez: Those could be repaired, but you might want to put a new piece in there.

Ms. Duque: Yes, and I think that would be wise to get the signs as Harry mentioned, even if we do like small repairs, because I think the main project will come at some point. Now, my concern Juan is even if we do repairs right now, do you think those are small repairs or is it something that is actually going to cost a lot, and I'm just concerned about funding, so my concern is funding.

Mr. Alvarez: The threshold is about \$330,000, and I think we might exceed that but, I cannot tell you now, I wouldn't want to guess that amount but, I think your project might exceed that amount.

Ms. Wald: So, you could advise on just shoring up for some temporary repairs at this time so that could be done instead of having to wait to put so many signs up.

Mr. Goldberg: Just so you know this, it's behind people's houses so we don't really have to put signs all over, they're protected, it's only a few areas that we would put it but, we'll walk it with them and we'll figure it out.

Ms. Duque: Ok.

Ms. West: This is the fence that's behind the houses that there is no wall plank, the only people that go there are the landscapers, which really there's no landscape but they go anyway, or the people who live in the house.

Ms. Wald: But because we've been put on notice that it's an issue, we have to ensure as best as possible to prevent any type of possible accident.

Ms. West: A lot of them are using it as if it's their private fence.

Ms. Wald: Well, that's even worse, so yes, we need to do whatever is possible at this time to prevent any type of incident that could occur.

Ms. Duque: But I think overall that is good news Juan.

Mr. Alvarez: Yes, that is good news, and the repairs of the wall itself we could start working on those, let's say you want to do the bulkhead this year and deal with the lakes next year for example, so maybe the bulkhead could be one project, and the lakes the other. It will be a year to do the whole job because of Christmas, but we can give you separate estimate of costs.

Ms. Duque: I think that would be good Juan because that will guide us in which direction we should move forward.

Ms. DiComo: Do the most important things first.

Ms. Duque: Yes.

Ms. West: (Inaudible comment)

Mr. Alvarez: When you do the bulkheads, when you're finished doing those repairs, you will want to paint it to make it look nice but, then if you paint it and it looks nice and then later you bring in another contractor, then you may lose some of the aesthetics.

Ms. Armstrong: But we have to wait until we get this next report before we really know how bad the lakes are.

Ms. Duque: Yes.

Ms. Armstrong: Because something could turn up that they're the top priority.

Mr. Alvarez: Yes.

Ms. Duque: Yes, that's true.

Ms. Armstrong: Were you uncomfortable with the slopes, do you think that the slopes of the lakes are too steep? Is one of things that maybe we're going to get hit with is that we have to bulkheads around all of the lakes?

Mr. Alvarez: No.

Ms. Armstrong: Ok.

Mr. Alvarez: The repairs that we're going to be telling you about is to avoid erosion, and what happens is that, as the lake banks get eroded, then the water of the lakes get closer to the posts that are underground, and the enemy of wood is when you get an element wet, and then get it dry, wet, dry and wet and dry, and that's when you get the problems, so we don't want the water of the lake to reach the bulkhead, and that's going to be preventative with the work that Landshore will do to restore the lake banks as they were. Angel, do you think we need to give more details on the schedule?

Mr. Ramirez: So, I did reach out to Landshore prior to the meeting, I spoke with the project manager, not to mention this is going to be a lengthy process so they have started, they've taken measurements, they've done testing, right now they're at the analysis phase for soil properties, and once they finish that phase within the last two lakes that they have, they'll approach with remediation for each lake for each different shoreline, then they'll design plans, then sign and seal the plans and then send us the report as mentioned in March.

Ms. Duque: Thank you so much Angel.

Mr. Alvarez: And if you give us the contact information for your maintenance people, we could coordinate something.

Mr. Goldberg: We're onsite and the maintenance is onsite, so if you don't mind just call the office and we'll set it up for you.

Mr. Ramirez: That would be great.

Ms. Duque: I can assist too Juan, I'll get in contact with Harry and we'll go from there, don't worry we can also work that internally and see if they can assist us with the small repairs.

Mr. Alvarez: Ok, great.

Ms. Duque: Thank you so much Juan.

Mr. Alvarez: Thank you very much.

Ms. Duque: Angel, thank you so much for your time as well.

Mr. Alvarez: Ok, do you need us for anything else?

Ms. Duque: No, thank you Juan.

### **C. Field**

#### **1) Discussion of Waterway Management Reports with Advanced Aquatic**

#### **2) Discussion of Increase with Cutters Edge Lawn and Maintenance, Inc.**

Ms. Duque: So, the next item is the field report, so you have received the Waterway Management Report with Advanced Aquatic which is attached to your agenda. Then the next one is the discussion of the increase with Cutters Edge Lawn and Maintenance. So, just for the Board to know, we have received a letter from Cutters Edge, they are increasing our contract of 3%. As per the letter they sent us, that is affective January 1st, and I have sent emails to the company saying no, you cannot increase because we have a contract and that needs to be presented to the Board of Supervisors.

Ms. Wald: Well, actually the condo association has the contract.

Ms. Duque: Correct, yes, but when I said it was just in general because the condo association is the one who has the contract. So, this letter was also sent to Harry, and Harry has it, and he also has some other information that he would like to provide to the Board.

Mr. Goldberg: Ok, so next week we have our HOA meeting and we're entertaining new vendors for landscaping.

Ms. Wald: Good, we don't have to worry about that.

Ms. Armstrong: So, we'll just put a pin in that until next month.

Ms. Duque: Perfect.

Ms. Armstrong: Ok.

Ms. Duque: Thank you so much Harry.

**D. Manager – Discussion of CDD Irrigation Map Update**

Ms. Duque: So, let's move forward to manager report, so the only additional item that I have to report is that I finally have the irrigation map update for you. So, I have attached it to your agenda, and the first one, what I did is like identified each one of the zones so that it's easier for the association as well for us to understand where each zone is located. Remember that we currently have 39 zones and not 40 zones as they have mentioned. The irrigation system that the District has, has 3 pumps and 2 timers, one is a small timer and another one is a big timer. The small timer controls this section here which is the main entrance, and I want you to go to the next page. So, this is your timer #1, timer #1 has 8 zones only, and I'm waiting for Madeline to get to the right page. So, then I have identified as you can see colors, the different zones as well, so you know what is zone 1, what is zone 2, for that specific timer. I have the description of also the location of the pump system, the three pumps, timer #1, and timer #3. Now on the following pages that you're going to be seeing is timer #2, and timer #2 has a total of 39 zones and the one identified here and they're named, only out of those 39 zones, 24 also irrigate CDD, and why I said also irrigates is because sometimes the zones irrigate CDD and condo association areas. So, then those are the zones that indeed is related to the CDD only, and I have shown them also with pictures and different colors in all of the following pages. So, I think this is going to be very helpful in terms of the invoices when anything needs to be repaired in a CDD area, and for us to identify work so that they are not telling us about this broken line, ok we can identify the zone.

Ms. Armstrong: It will eliminate double billing.

Ms. Duque: Correct, so that's going to be very helpful and so forth for everyone involved in the process.

**NINTH ORDER OF BUSINESS                      Financial Reports**

**A. Approval of Check Run Summary**

**B. Combined Balance Sheet**

Ms. Duque: So, the next item is the financial reports, tab A is the approval of the check run summary, and tab B is the combined balance sheet. Unless there are any questions about those, a motion to approve them will take place.

On MOTION by Ms. Armstrong seconded by Ms. West with all in favor, the Check Run Summary and the Combined Balance Sheet were approved.

Ms. Duque: Just to remind the Board of Supervisors, the majority of those invoices are related to maintenance services of the District, which I know Harry follows very closely the invoices and the services provided.

**TENTH ORDER OF BUSINESS                      Supervisors      Requests      and  
Audience Comments**

Ms. Duque: The next item is Supervisors requests, are there any Supervisors requests?

Ms. Armstrong: The engineer is going to report to you and Harry about each step, and then somehow, we'll get that, rather than to wait a month or 2 months?

Ms. Duque: Surely, and I will do that.

Ms. Armstrong: I'm just really anxious, I'm nervous, I'm a little bit happy because I don't think it's as bad as I thought it was but, you know it's still going to be an issue. How long will it take if we decide that we need another bond or if we're going to finance it, I mean it's too early to talk about it because we don't know how much we're in for, and if we're going to do it in stages because you know sometimes you can save a lot of money doing it all at once, even though it's going to take a year but, under one contract as opposed to rolling the dice and seeing how much it's going to cost to have the materials two years from now. I mean who knew that we were going to be in this situation, 25% to 35% increase right now, I don't know what to do, but you I just think if everybody is on board, every step of the way, it will eliminate a lot of questions and going back over stuff if we know what we're going to expect to talk about, and then have our thoughts ready before we get here.

Ms. Duque: Yes, and I think it's that we have a lot of unknowns right now, so that's where we are right now. I think as a general idea because I want the Board to be prepared, you guys know we do not have money, so even if we think about small repairs, we talked about that already, we've been using amounts like \$20,000 here, \$2,000 there, so it's being eaten up, so in general we do not have funds, and I know the Board is very clear about this. When we received the report, and I kind of have a little bit of experience with what I have seen in other Districts Linda, if we don't exceed the threshold which is \$330,000, we're going to be very close. So, the bottom line is we do need to find a way if that's the Board's direction to get the money but, we'll talk about that when the moment comes but, I want the Board to be prepared for that because I can tell you that I'm almost 90% sure that's going to be the conversation, and Linda who knows, maybe we receive the report from Landshore and it's close to what we receive from Juan Alvarez in terms of the bulkheads, and crossing our fingers that it's not as bad as we thought but, right now I think we just need to wait.

Ms. Armstrong: Right, I know, it's like it's a ticking time bomb.

Ms. West: And we might have to borrow the money and is that going to be easy for us if we do that?

Ms. Wald: Well, you would probably do a bank loan because more likely than not, it's not going to be as expensive, which is a good thing and a bad thing, it's probably not going to be so expensive that you could actually go out for a bond, even if it were short term, because it's not going to reach that threshold, and so that's good news. So, you either raise your assessments to collect the money and pay for it, and like you said, do it over time, or you could go out and get a bank loan. So, you're still going to have to do a special assessment but, you're not going to be collecting all the money because you're going to have a bank loan let's say of 5 years, just for sake of argument, so you're going to be making those payments, just like any loan. Let's say you take out a loan for a car, if you're going to put a personal aspect on it, you can do a 5 year, you have the car, you make those payments over time, this would be something similar to that with a bank loan, so your assessments would be placed over time. You would forecast it over a 5 year period of time versus, I have to double your assessments next fiscal year so I can collect the money and then pay for it and do it all at once.



Mr. Barak: So, this would be like a one time special assessment or increasing the monthly maintenance?

Ms. Wald: You could.

Ms. Duque: You have the two options.

Ms. Wald: There are options, you don't know what the amount is, let's just say for kicks and giggles it's a million dollars, let's say you have to do each one of the lakes with some type of shoring up, well, more likely than not you're going to have to because every other place in this area has had to do it over this period of time and actually in less a period of time. So, let's just say it's a million dollars, just to give an example, I'm not saying it's going to be that, so what could you do. Well, you're not going to be able to do it this year, obviously you don't have the money, so what you could do is you could raise the assessments a one time assessment for next fiscal year of that amount. They would calculate how much that would be, they would have to charge each one of the homeowners in your special assessment for that amount, whatever that is.

Ms. Armstrong: In the tax roll?

Ms. Wald: Yes, that would be in your tax bill, so that's one option. The other option is to finance it, so with financing it, it would probably under that amount a million dollars it would be a bank loan. So, you would go out to the different banks, and you would try to get some proposals from different banks that obviously you can deal with as a governmental entity and they would provide the terms that they would have on the loan, the different number of years, how much it would be, and then from that you would be able to calculate yes, we're still going to have to assess our homeowners but, we'll do that, and let me just give you an example, we'll use 5 years of a period in time so instead of saying maybe a double at a one time shot, you're going to see maybe an extra \$200 a year over that 5 year period of time, again, I'm just making numbers up but, just to give you an example. So, those are two different examples you can go, or you can do it in phases which is more expensive, and more a hassle because you're going to close things down, and people are inconvenienced, and then you can just do those small assessments and pay for it like I said in cash without a loan over that period of time to get every single one of the lakes done but, it's impossible to tell until you get the report and you see really what you're looking at in an estimate of cost but, those are options that you do have.

Ms. West: Don't they usually do with special assessments, a large one, that allows people to pay it through assessment monthly?

Ms. Armstrong: We're not talking about HOA, we're talking CDD.

Ms. Wald: No, it's the tax bill but, again, there's different options that you have but we don't know what's going to make the most sense until you get the report and the cost and then you'll explore all those things, and you'll see what works. Interest rates are low now but they're going up, because they just came up last week saying that they were increasing them but, you're not looking until next fiscal year anyway.

Ms. Duque: Are there any other Supervisors requests? Not hearing any, we have Nicole with us, Nicole do you have any comments?

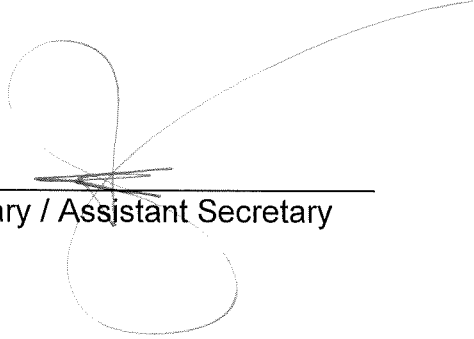
Ms. Vernon: No thank you.

Ms. Duque: Thank you so much Nicole for being with us today again.

**ELEVENTH ORDER OF BUSINESS    Adjournment**

Ms. Duque: A motion to adjourn will take place.

On MOTION by Ms. West seconded by Ms. Armstrong with all in favor, the meeting was adjourned.



Secretary / Assistant Secretary



Chairman / Vice Chairman