

**MINUTES OF MEETING
RIVERCREST
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Rivercrest Community Development District was held on Thursday, January 4, 2007 at 6:00 p.m. at the Rivercrest Clubhouse, 11560 Ramble Creek Road, Riverview, Florida.

Present and constituting a quorum were:

Ed Pichette, III	Chairman
Melanie Calloway	Vice Chairperson
Manuel Carro, Jr.	Assistant Secretary
Julio Cruz	Assistant Secretary
Lisa Dunn	Assistant Secretary

Also present were:

Andrew P. Mendenhall	Manager
Rolando J. Santiago	Attorney
Tonja Stewart	Engineer
Kim Bryant	Field Manager
Laura Fiatoa	Activities Director
Doug Draper	Prager, Sealy & Co.
Mike Williams	Akerman Senterfitt (via telephone)
Several Residents	

Due to failure of the recording equipment, the following is a summary of the actions taken at the meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Pichette called the meeting to order and called the roll.

THIRD ORDER OF BUSINESS

Manager's Report

Mr. Mendenhall stated these four items relate to our bond refunding. I have given you updated versions of these documents.

A. Consideration of Resolution 2007-7, Declaring Special Assessments

Mr. Mendenhall stated this resolution starts the process to send out the packet to your residents. After they receive their 30 day notice the Board will come back and hold a public hearing. We are looking for approval of Resolution 2007-7.

On MOTION by Mr. Carro seconded by Ms. Dunn with all in favor Resolution 2007-7 declaring special assessments was adopted.

B. Consideration of Fifth Supplemental Special Assessment Report

Mr. Mendenhall stated the updated version is dated January 4, 2007. It was updated this afternoon. This document lays out what you are doing with this refunding and how it is going to be assessed to the community. It mentions the Board is looking to use \$200,000 to finance certain improvements. You will find those improvements listed in your Engineer's Report as well. It gives you information on how you are going from your old Series 2001 Bond to your new Series 2007 Bond. It gives you a breakdown of the different lot sizes as well as parcels and how each of them will be affected. This information is also summarized in the homeowner's letter.

On MOTION by Ms. Dunn seconded by Mr. Carro with all in favor the Fifth Supplemental Special Assessment Report was accepted.

Mr. Draper stated Ms. Calloway had a question. We are generating savings of \$200,000 to use for new projects. She wants to know what happens if they do not use all of it. I was explaining there are send out rules. If we get to the end of the send out rules and it is not spent, there will be an excess proceeds call to the bonds. Ms. Calloway was asking what parameters drive it.

Mr. Williams stated we are expected to spend the \$200,000 within three years of the closing of this bond issue. If you do not come close to that date, it might remain in the construction fund at that time and you can hold off.

Mr. Draper stated if you do not expect to spend the money in three years, you will just borrow it.

C. Consideration of Supplemental Engineer's Report

There was a brief discussion.

On MOTION by Mr. Carro seconded by Ms. Dunn with all in favor the Engineer's Report was approved.

D. Consideration of Notice to Homeowners

Mr. Mendenhall stated this is a recap of the previous documents we looked at. It meets the legal requirements. This is what we are going to send out to the residents and it has a breakdown of the increase they will see.

There was a brief discussion.

On MOTION by Mr. Carro seconded by Ms. Dunn with all in favor the notice to homeowners was approved.

SECOND ORDER OF BUSINESS

Approval of the Minutes of the December 7, 2006 Meeting

Mr. Pichette stated each Board member received a copy of the minutes of the December 7, 2006 meeting and requested any corrections, additions or deletions.

The Board made several changes, which will be incorporated in the amended copy of the minutes.

On MOTION by Mr. Carro seconded by Mr. Cruz with all in favor the minutes of the December 7, 2006 meeting were approved as amended.

TENTH ORDER OF BUSINESS

Approval of Financials

There was a brief discussion regarding the financials as well as the financial audit for fiscal year 2006.

On MOTION by Mr. Carro seconded by Mr. Dunn with all in favor the financials were approved.

FOURTH ORDER OF BUSINESS

Attorney's Report

Mr. Santiago stated I received documents from Hopping, Green & Sams, but I have not had a chance to go through it. I have a complete record of the establishing document. There were documents Ms. Calloway was inquiring about, which I do not have.

Ms. Calloway stated I am looking for the current agreement with the developer.

FIFTH ORDER OF BUSINESS

Engineer's Report

The engineer's report was covered under the manager's report.

SIXTH ORDER OF BUSINESS

Field Manager’s Report

Ms. Bryant requested the District bill Rizzetta & Company for an invoice they paid without authorization. Mr. Mendenhall will look into the issue.

On MOTION by Mr. Carro seconded by Ms. Dunn with all in favor the Board authorized staff to submit an invoice to Rizzetta and Company in the amount of \$480.50 for a bill paid to Sunrise Landcare without authorization.

Ms. Bryant discussed the warning notice received from the Environmental Protection Commission of Hillsborough County.

On MOTION by Mr. Carro seconded by Mr. Cruz with all in favor District counsel was directed to pursue the mitigation area issue.

On MOTION by Ms. Dunn seconded by Mr. Cruz with all in favor the District engineer was authorized to work with District counsel.

Mr. Santiago presented the Board with an agreement between the District and Citrus Park Well Drilling and Irrigation, Inc. for work on Hills Pond Well #1.

On MOTION by Ms. Dunn seconded by Mr. Carro with all in favor the agreement with Citrus Park Well Drilling and Irrigation, Inc was approved.

SEVENTH ORDER OF BUSINESS

Activities Director’s Report

Ms. Fiatoa submitted the Activity Director Report and addressed non-resident membership fees.

On MOTION by Ms. Dunn seconded by Mr. Carro with all in favor District counsel was directed to draft a resolution authorizing the implementation of fees for non-resident membership.

On MOTION by Mr. Cruz seconded by Ms. Dunn with all in favor the previous motion was amended to authorize District staff to establish a resolution creating a table of fees.

Mr. Mendenhall stated I am concerned with the petty cash level. I believe you said it is \$100. I recommend you increase it to \$300.

On MOTION by Mr. Cruz seconded by Ms. Calloway with all in favor the Board approved establishing a petty cash level of \$300 to be held at the clubhouse.

EIGHTH ORDER OF BUSINESS

Supervisor's Requests

Ms. Calloway made a request regarding B&B correspondence.

On MOTION by Ms. Calloway seconded by Ms. Dunn with all in favor the Board directed staff to get correspondence from B&B for the February 1, 2007 meeting.

Ms. Calloway stated the tax collector is charging the District and I want to find out why we received the charge as well as who is at fault.

Mr. Mendenhall stated I believe Rizzetta & Company is at fault.

There was a discussion regarding the cell phone towers.

On MOTION by Mr. Pichette seconded by Ms. Calloway with all in favor the Board directed counsel to contact the cell phone companies regarding the towers.

On MOTION by Ms. Dunn seconded by Ms. Calloway with all in favor the Board directed the Field Manager as well as the Activities Director to review non utility bills prior to payment.

On MOTION by Ms. Dunn seconded by Mr. Cruz with all in favor the Board directed the District manager to post the neighborhood watch meeting schedule on the website.

On MOTION by Mr. Cruz seconded by Ms. Dunn with all in favor the Board directed the District manager to post the Hartline information on the website.

TENTH ORDER OF BUSINESS

Audience Comments

There was a brief question and answer exchange between Ms. Madill and Mr. Pichette.

ELEVENTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Mr. Carro seconded by Ms. Dunn with all in favor the meeting was adjourned.

Andrew P. Mendenhall
Assistant Secretary

Ed Pichette, III
Chairman