

RIVERCREST COMMUNITY DEVELOPMENT DISTRICT

October 2, 2008 Minutes of Meeting

Minutes of the Regular Meeting

The regular meeting of the Board of Supervisors for Rivercrest Community Development District was held on **Thursday, October 2, 2008 at 6:30 p.m.** at the Rivercrest Clubhouse, located at 11560 Ramble Creek Drive, Riverview, Florida 33569.

1. CALL TO ORDER/ROLL CALL

Mr. Altman called the regular meeting of the Board of Supervisors of the Rivercrest Community Development District to order on Thursday, October 2, 2008 at 6:30 p.m.

Board Members Present and Constituting a Quorum:

Dan Leventry	Chairman
Lisa Fernandez	Vice Chairman
Lisa Dunn	Supervisor
Linda Doherty	Supervisor

Staff Members Present:

Peter Altman	District Manager, District Management Services, LLC
Rolando Santiago	District Counsel, RJS Law Group (<i>joined meeting in progress</i>)
Rick Reidt	Field Manager

Audience Members Present:

Paul Woods	Representative, OLM, Inc.
Larry Rhum	Representative, Greenview Landscaping
Various Residents	

2. AUDIENCE COMMENTS ON AGENDA ITEMS

There were no audience comments.

3. BUSINESS ITEMS

A. Discussion Regarding OLM, Inc. Services (Tab 5)

Mr. Altman stated that there were some concerns by the Board at the previous meeting over the completeness of the landscape review services and the value to the District of the services.

Mr. Reidt stated that behind tab 10 there is a quote from Ballenger & Company, Inc. for \$4,500 and stated that they are requesting that the Board not recognize the tab tonight. He stated that with the cooperation of OLM, Inc. and Greenview Landscaping they are going to ask the Chairman to sign the water variance and it will be submitted to SWFWMD for approval tomorrow.

B. Review of Landscape Inspection Report (Tab 6)

Mr. Woods gave a presentation regarding the benefit of OLM, Inc.'s services to the District and reviewed the landscape inspection report for the Board. Discussion ensued regarding the Board's concerns with the landscaping.

Mr. Leventry stated that OLM, Inc. in the process of bidding for the new contract and new landscaping company saved the District on the new contract based upon the bid process and the way that the contract is structured more than the cost of their fees. He stated that the overall community has seen an improvement since Greenview Landscaping has become the landscaper. Mr. Leventry stated that he feels that OLM, Inc. value has proven itself. Mr. Altman stated that the contract with OLM, Inc. has a 30 day termination clause in it so the Board can visit this matter in the future if any concerns arise.

Mr. Reidt asked for a motion to authorize Mr. Leventry to sign the water variance application. Mr. Woods stated that SWFWMD issued the community a water use permit. He stated that there are no variances or extensions to the one day per week watering restrictions. Mr. Woods stated that if the contractors attempted to water the landscaping within that time frame it would be insufficient. He stated that they are asking SWFWMD to give them ample amount of time by variance to put the appropriate volume of water down.

MOTION TO:	Authorize the Chairman to execute the water variance application.
MADE BY:	Supervisor Leventry
SECONDED BY:	Supervisor Dunn
DISCUSSION:	None further
RESULT:	Called to Vote: motion PASSED 4/0 - Motion passed unanimously

4. BUSINESS ADMINISTRATION

A. Consideration of the Minutes of the Board of Supervisors Meeting on September 4, 2008 (Tab 1)

Mr. Reidt stated that on page three under item 4A it should reflect "it is not a TECO system and if it were TECO will still not guarantee it". He stated that on page five it reflects "non-rogue" and should be "non-rainy".

(Mr. Santiago joined the meeting in progress.)

MOTION TO:	Approve the Minutes of the Board of Supervisors Meeting on September 4, 2008 (as amended).
MADE BY:	Supervisor Doherty
SECONDED BY:	Supervisor Dunn
DISCUSSION:	None further
RESULT:	Called to Vote: motion PASSED 4/0 - Motion passed unanimously

B. Consideration of Operation and Maintenance Expenditures September 2008 (Tab 2)

MOTION TO:	Approve the Operation and Maintenance Expenditures, October 2008 (\$75,437.58)
MADE BY:	Supervisor Doherty
SECONDED BY:	Supervisor Dunn
DISCUSSION:	None further
RESULT:	Called to Vote: motion PASSED 4/0 - Motion passed unanimously

C. Consideration of Series 2007 Construction Requisitions October 2008 (Tab 3)

There were no requisitions processed.

5. BUSINESS ITEMS CONTINUED

A. Update on Audit (Tab 4)

Mr. Altman stated that the record keeping of financial information which was produced by DMS's predecessor has been deemed incomplete by the auditor. He stated that due to the time constraints placed by the State for the completion of the audit he approved approximately \$2,000 in additional work required by the auditor. Mr. Altman further reviewed why the extra work was required.

MOTION TO:	Ratify the extra work required by Grau & Associates for the Fiscal Year 2007 Financial Audit for approximately \$2,000.
MADE BY:	Supervisor Fernandez
SECONDED BY:	Supervisor Leventry
DISCUSSION:	None further
RESULT:	Called to Vote: motion PASSED 4/0 - Motion passed unanimously

B. Landscaping Summary (Tab 7)

Mr. Reidt reviewed the landscaping summary for the Board.

C. Weekly Landscape Maintenance Reports (Tab 8)

Mr. Reidt stated that the reports are required from Greenview Landscaping on a weekly basis under OLM, Inc.'s agreement and reviewed the reports for the Board.

D. Pool Rail Installation (Tab 9)

Ms. Fernandez stated that they are here to represent the community not just the residents who attend the meetings. She stated that the rail will not help the whole community just the person that requested it to be installed. Ms. Fernandez stated that the rail will cost the District \$2,000 and will be a detriment to everyone else using the pool. She stated that it will be an eyesore and she is against the installation. Mr. Leventry stated that he disagrees that it will only benefit one resident. He stated that it can be done properly so that it is not an eyesore. Mr. Leventry stated that they are here to represent the whole community but the community is not made up of just families. He stated that there are senior residents and they need to make sure that they are taken care as well.

MOTION TO:	Deny the request for the installation of a handrail system in the pool.
MADE BY:	Supervisor Fernandez
SECONDED BY:	Supervisor Doherty
DISCUSSION:	None further
RESULT:	Called to Vote: motion PASSED 3/1 - Motion passed (Supervisor Leventry opposed)

E. Review of Assessment Process (Tab 11)

Mr. Altman stated that Mr. Santiago, Mr. Straley and he met with Hillsborough County to review the expansion of the boundaries of the District to include those areas that are currently excluded. He stated that there is a fee that Hillsborough County charges to begin the process. Mr. Altman stated that Mr. Santiago submitted a letter formally requesting a reduction in the application fee to \$5,000. He stated that there is a \$5,000 application fee; they have a commitment from the prior developer for \$7,500; and they have already expended some resources with Mr. Straley. Mr. Altman stated that the expansion portion would include 12 or 13 of the 24 parcels that they did not assess this year. He stated that of the 24 parcels that they did not assess this year, upon further inspection it was determined that two of the parcels border the District for which they have authority to go forward and assess the property with or without the boundary expansion. Mr. Altman stated that because of the available funds in the debt service fund they were able to do an assessment this year without the 24 parcels and had enough funds to pay the bond calls in November and May of this coming year. He stated that will not be feasible in future years. Mr. Altman stated that Mr. Santiago has been negotiating with 301 Partners and they have declined to participate at this time. He stated that because the property is currently within the boundaries of the District it has to be determined if the original engineering cost to build the infrastructure for the community benefited that parcel of property. Mr. Altman stated that Ms. Stewart indicated in her review of that question that some major expenses in the infrastructure including the three lanes of 301 for the turning into the community did provide benefit to the property in question. He stated that the District had to pay for some offsite improvements in order to be able to have the community there which included the turn lane and as well as the major construction of Symmes Road. Mr. Altman stated that Symmes Road goes right along the border of the property. He stated that the original Engineer's Report identified 16+ acres of commercial property that would receive benefits.

Mr. Altman stated that when the 2nd assessment methodology was done for the refinancing the amount of commercial property was reduced by a little over three acres. He stated that the assessments increased the number of units by two and were reestablished. Mr. Altman stated that three acres were removed from the assessment table and the amount of acreage owned by 301 Partners is 3.16 acres. He stated that given the fact that the Engineer's Report originally identified the benefiting property to be 16 acres not 13 acres, the land was originally within the boundaries at the time, and the improvements that were made from the bond funds have effectively benefited the property, the property should be assessed.

Mr. Altman stated that at the previous meeting he advised the Board that he would move from that meeting to today's meeting without incurring any costs for the District. He stated that the next step would be for the Board to adopt several resolutions accepting a second assessment methodology report. Mr. Altman reviewed the methodology report for the Board. He stated that when he worked out the numbers he determined that they can levy the debt at the same per acre amount that the original assessment methodology identified for commercial property. Mr. Altman stated that debt plus the two lots that they bring back in effectively will solve the shortfall that they have in collecting the money that they need. He stated that if the debt is assessed and they go through the process, 301 Partners would be obligated to pay annually on the bond and the operation and maintenance expenses. Mr. Altman stated that District Counsel had requested approximately \$20,000 from 301 Partners to assist in the expansion and contraction of the District. He recommended that rather than agreeing to remove them from the District, that the Board make a finding that a benefit was received and it is appropriate that they are assessed. Mr. Altman stated that they would still proceed with the expansion of the District boundaries to bring the properties that they have received consent from into the District. He stated that if this debt is assessed, found to be valid, and moves forward and additional lots came into the District, the resulting fact would be that all of the residents within the community would receive a benefit because there would be more units to spread the debt around to as well as the operations and maintenance costs. Mr. Altman stated that the benefit to each owner will be approximately \$30 per year.

Mr. Altman stated that it may not be appropriate for the District to receive funds from 301 Partners to buy their way out of the assessment process and therefore it would not be his advice that they contract the boundaries despite any agreement 301 Partners had with the developer. Mr. Altman stated that this would require the District to compensate DMS, LLC for the services related to the assessment process. He stated that in general the charge for the assessment methodology is \$27,000. Mr. Altman stated that they are not doing it from scratch and are not issuing bonds. He stated that he advised the Board previously that the work involved in the expansion of the District's boundaries could cost the District approximately \$20,000. Mr. Altman stated that \$7,500 has already been committed from a prior developer. He stated that he is looking for the Board's authorization for District Management to precede and complete the assessment process for \$20,000. Mr. Leventry asked if they could defer the billing until after the process is complete. Mr. Altman stated that they could not defer the billing. Mr. Leventry asked if they could defer a portion of the billing. It was stated that they could defer 50% of the billing until the process is complete. Mr. Altman stated that if they proceed with the expansion of the boundaries and Mr. Santiago is successful in getting all of the properties into the District then the debt service would possibly be covered. He stated that if the property is within the boundaries of the District and did receive a benefit it would be appropriate that they are assessed. Mr. Leventry asked if because the property is within the District if they can require 301 Partners to maintain their landscaping as opposed to mowing their lawn once a month as they are doing now.

Mr. Santiago stated that he does not recommend taking any immediate action. He stated that 301 Partners wants to be out of the District. Mr. Santiago stated that the purpose of the meeting with Hillsborough County was to determine the procedure that they want the District to follow to get back on track. He stated that they want the District to resubmit a new application to include those lots. Mr. Santiago stated that given the discussions they have had with the county the only items missing from the original petition were a couple of items that they can address. He stated that they discussed filing a petition by November and schedule hearing dates for the first quarter of 2009. Mr. Santiago stated that once the hearing date arrives the complete petition will be before the county including those lots. He stated that there are 18 lots that have consented. Mr. Santiago stated that several of the remaining six could consent by then also. Mr. Leventry stated that Mr. Altman noted that allowing the commercial property to be contracted from the District is not necessarily in the financial interest of the District. Mr. Santiago stated that he has an email speaking of an agreement between the District and the developer for the contraction of the piece. He stated that he has had a discussion with the attorney for the developer and it was stated that there is an agreement in place. Mr. Leventry stated that there is no such agreement with the District. Mr. Altman stated that there may be an agreement between 301 Partners and the previous developer relating to the land swap. He stated that the District can not legally be obligated to the agreement.

Mr. Altman distributed and reviewed Resolution 2009-01, Declaring Special Assessments and Resolution 2009-02, Setting the Public Hearing on Special Assessments for the Board. He stated that the public hearing would be held on November 6th at 6:30 p.m.

MOTION TO:	Approve Resolution 2009-01, Declaring Special Assessments, Resolution 2009-02, Setting the Public Hearing on Special Assessments for November 6, 2008 at 6:30 p.m. at the Rivercrest Clubhouse located at 11560 Ramble Creek Drive, Riverview, FL 33569 and authorize District Management to precede and complete the assessment process for \$20,000 and defer 50% of the payment (subject to review of the agreement by District Counsel and authorize the Chairman to execute the agreement).
MADE BY:	Supervisor Leventry
SECONDED BY:	Supervisor Doherty
DISCUSSION:	None further
RESULT:	Called to Vote: motion PASSED 4/0 - Motion passed unanimously

F. General Matters of the District

No further matters were presented.

6. STAFF REPORTS

A. District Counsel

Mr. Santiago stated that one of the items that were pending from last month was a review that the Community Association Manager requested. He stated that they are requesting to install a pump on CDD property for irrigation in a bill of lots. Mr. Santiago stated that the question was can the District approve it. He stated that the answer was that the District can approve it and will be granted a license.

MOTION TO:	Grant the Homeowners Association a license to install and maintain a pump on CDD property.
MADE BY:	Supervisor Dunn
SECONDED BY:	Supervisor Fernandez
DISCUSSION:	None further
RESULT:	Called to Vote: motion PASSED 4/0 - Motion passed unanimously

B. District Engineer
Not present.

C. District Manager

1. Financial Statement Month Ending August 31, 2008 (Tab 12)

Mr. Altman reviewed the Financial Statements for the Board. General discussion ensued regarding the construction schedule and the difference between the cost of issuance and capital outlay requisitions.

D. Field Manager

1. Field Manager's Report (Tab 13)

Mr. Reidt reviewed the Field Manager's report for the Board. General discussion ensued.

MOTION TO:	Approve the Field Manager Report
MADE BY:	Supervisor Doherty
SECONDED BY:	Supervisor Dunn
DISCUSSION:	None further
RESULT:	Called to Vote: motion PASSED 4/0 - Motion passed unanimously

Mr. Altman distributed and reviewed requisition #30 from WilsonMiller, Inc. for \$417.01, #31 from Rivercrest CDD (operating account) for \$9,500, and #32 from WilsonMiller, Inc. for \$640.

MOTION TO:	Approve Requisitions #30 from WilsonMiller, Inc. for \$417.01, #31 from Rivercrest CDD (operating account) for \$9,500, and #32 from WilsonMiller, Inc. for \$640
MADE BY:	Supervisor Doherty
SECONDED BY:	Supervisor Dunn
DISCUSSION:	None further
RESULT:	Called to Vote: motion PASSED 4/0 - Motion passed unanimously

7. SUPERVISORS REQUESTS AND AUDIENCE COMMENTS.

Mr. Altman asked if there were any Supervisor requests. There were none. Mr. Altman asked if there were any audience comments. General audience comments were entertained but no Board action was taken.

Mr. Leventry requested that a map of the District be brought to all future meetings.

8. ADJOURNMENT

MOTION TO:	Adjourn the Rivercrest CDD Board of Supervisors meeting.
MADE BY:	Supervisor Doherty
SECONDED BY:	Supervisor Dunn
DISCUSSION:	None further
RESULT:	Called to Vote: motion PASSED 4/0 - Motion passed unanimously

**These minutes were done in summary format.*

**Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on 11-6-08.



Signature

PETER A. ALTMAN
Printed Name

Title: Assistant Secretary

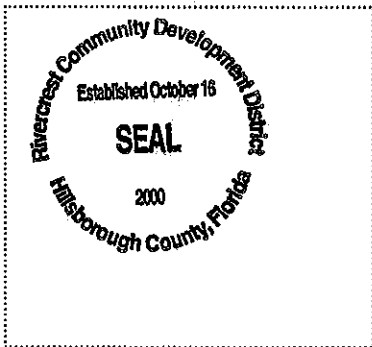
- Chairman
- Vice Chairman



Signature

LISA Fernandez
Printed Name

- Title:
- Secretary
 - Assistant Secretary



Recorded by Records Administrator



Signature

12.23.08
Date