

**MINUTES OF MEETING
AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Amelia Concourse Community Development District was held on Thursday, November 13, 2014 at 9:30 a.m. at the Amelia Concourse Amenity Center, 85200 Amaryllis Court, Fernandina Beach, Florida 32034.

Present and constituting a quorum were:

Doug Davis	Chairman
Glen Marvin	Vice Chairman
Deb Malloch	Supervisor

Also present were:

Dave deNagy	District Manager
Jason Walters	District Counsel

FIRST ORDER OF BUSINESS

Roll Call

Mr. deNagy called the meeting to order at 9:30 a.m.

SECOND ORDER OF BUSINESS

Public Comment

There were no audience members in attendance.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Oath of Office for Newly Elected Supervisors

Mr. deNagy stated we had the landowner's election just prior to this meeting. There were three people voted in, including Glen Marvin, Scott Campbell, and David Jae. Mr. Campbell and Mr. Jae are not in attendance today. We will give an oath of office to them. I have administered the oath to Mr. Marvin just prior to the meeting today. One question I have for Mr. Marvin is about compensation. Do you accept or wave compensation as a supervisor?

Mr. Marvin stated I am accepting compensation.

B. General Information for Supervisors

Mr. deNagy stated I think you are aware of what goes on in a CDD.

Mr. Marvin stated no I do not want the information.

C. Consideration of Resolution 2015-01, Canvassing and Certifying the Results of the Landowners Election

Mr. deNagy stated a copy of Resolution 2015-01 is included in your agenda package. Glen Marvin received 151 votes, Scott Campbell received 151 votes, and David Jae received 150 votes. Mr. Marvin and Mr. Campbell would serve four-year terms. Mr. Jae would serve a two-year term.

On MOTION by Mr. Marvin seconded by Ms. Malloch with all in favor Resolution 2015-01 was approved.
--

D. Acceptance of Resignation Letter from Doug Davis

This item was tabled.

E. Consideration of Appointment to Full Unexpired Term of Office (11/2016)

This item was tabled.

F. Consideration of Resolution 2015-02, Election of Officers

Mr. deNagy stated this is the election of officers. The current slate of officers is Mr. Davis as chairman, Mr. Marvin as vice chairman, and Debbie Malloch is assistant secretary. I would look for a motion to put Mr. Campbell and Mr. Jae on the board as Assistant Secretaries.

On MOTION by Mr. Marvin seconded by Mr. Davis with all in favor the Resolution 2015-02 was approved.
--

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the August 14, 2014 Meeting

Mr. deNagy stated unless there are any changes we would look for a motion approving the minutes from the August 14, 2014 meeting.

On MOTION by Ms. Malloch seconded by Mr. Davis with all in favor the Minutes of the August 14, 2014 Meeting were approved.

FIFTH ORDER OF BUSINESS

Consideration of FY15 Proposals

A. Martex Services – Landscape Maintenance

Mr. deNagy stated this is consistent with what is in our budget at \$20,846 a year. We would look for a motion approving the agreement as presented.

On MOTION by Ms. Malloch seconded by Mr. Davis with all in favor the Martex Services Agreement was approved.

B. Aquatic Systems – Lake Maintenance

Mr. deNagy stated the second item is the Aquatic Systems proposal. There is one wrinkle to this. The proposal that we currently have with them is \$178 a month. That proposal is included in your agenda package. There is a second proposal included at \$233 a month. This would include the installation of carp. That is not included in your first proposal. There is a third proposal for the carp themselves at \$593. There is just a slight difference if we stuck with the \$178. The question is whether we want carp or not.

Mr. Marvin asked if we get the same results with just the regular treatment why wouldn't we take the lower amount?

Mr. deNagy stated it is just whether you want the carp. If you want the carp you are going to have to pay extra.

Mr. Marvin stated I have always heard that carp are beneficial to the lakes.

Mr. Davis stated they help manage the vegetation.

Mr. Walters stated if we had a big bloom we could request the carp at that point.

Mr. Davis stated I think we should just stick with the \$178.

On MOTION by Mr. Marvin seconded by Mr. Davis with all in favor the Aquatic Systems proposals of \$178 was approved.

C. First Coast CMS – Pool Maintenance/Janitorial/Contract Administration/Facility Maintenance

Mr. deNagy stated this is consistent with First Coast’s current contract of \$16,218 per year. They provide contract management, janitorial services, and pool maintenance.

On MOTION by Mr. Marvin seconded by Mr. Davis with all in favor the First Coast CMS agreement was approved.

SIXTH ORDER OF BUSINESS

Ratification of Berger, Toombs Engagement Letter for FY14 Audit Services

Mr. deNagy stated this is for audit services for FY14. Their annual fee is \$4,325, which is consistent with what is in our budget. I went ahead and signed this to go ahead and get our audit started. I would look for a motion ratifying that agreement.

On MOTION by Mr. Davis seconded by Mr. Marvin with all in favor the Ratification of Berger, Toombs Engagement Letter for FY14 Audit Services was approved.

SEVENTH ORDER OF BUSINESS

Acceptance of Arbitrage Report

Mr. deNagy stated the arbitrage report is a report that is required under the indenture to ensure that the bonds are not making too much money. If you look on page one we have a negative rebate requirement. That is a good thing. It essentially tells us that our investments are not exceeding the costs of the bonds themselves.

On MOTION by Mr. Marvin seconded by Mr. Davis with all in favor the Arbitrage Report was accepted.

EIGHTH ORDER OF BUSINESS

Other Business

Mr. deNagy asked I assume you are asking about the maintenance bond, Mr. Marvin? Mr. Marvin stated the maintenance bond and the repairs to the storm drain.

Mr. deNagy stated Dan states that there are really three options to move forward. Number one is to request that the county accepts the roadways in phases. That releases the existing maintenance bond. We would get construction traffic that would damage the roads. They would have to consider modifying the existing ordinance. Option two is to have the CDD or HOA responsible for maintaining the roadway system. This would eliminate the need for any maintenance bonds now or in the future. This would also mean that the maintaining entity would need to budget money for maintenance. The CDD HOA would be in control of how well the roads are maintained. The last option is to follow the existing ordinance. This would mean that the maintenance bond would be issued every year for 15% of their construction value, the roadway improvements during phase one, two, and phase three, and until we reach 75% build out. The county would then perform a walk through of the subdivision roads and create a punch list of any items that need to be repaired or replaced. Once the county is satisfied they would then accept the roadways.

Mr. Marvin stated I am in favor of option three. We do not want to burden the CDD with the roadway maintenance forever. That is a huge burden to homeowners.

Mr. Davis stated if the roads belong to the county it is weird that we would still have a punch list.

Ms. Malloch stated the ordinance is written that it is 75% of the total project. The project is 458 homes. We tried to get to ordinance to reflect only 75% of phase one back in 2010, 2011, and 2012. They still wanted to maintain the way that the ordinance was written. That was because the other phases were going to have an impact on the existing roads. They did not want to change it to only be phase one.

Mr. Marvin stated I do not think that the CDD can get a bond to replace your bond. The CDD would have to post cash to replace your bond.

Ms. Malloch stated we don't have cash posted. Ours is a letter of credit.

Mr. Marvin stated the bondholders could potentially do that, but they would not be happy about doing so. Mr. Walters could we ask you to check the county attorney on this issue. Maybe you could sort through it.

Mr. Davis stated it is usually a year or two not tied to the 75% project.

Mr. Walters stated we did have a conversation with representatives of the bondholders and they were not in favor of funding the bond.

Mr. Marvin stated we have had some success with having the CDD guarantee certain situations. Maybe the CDD can guarantee county standard for road maintenance until the 75% is done or something. Could we ask the district engineer if he can get an approved plan for repairing that storm drain? That way we would know what we have to do. Sooner or later we are going to have to ask people for money and they are going to say what for.

NINTH ORDER OF BUSINESS

Staff Reports

- A. Attorney**
There being none, the next item followed.
- B. Engineer**
Mr. deNagy stated Dan is not here, but I would follow up with getting an approved plan for repairing the roadway.
- C. Manager**
There being none, the next item followed.
- D. Operations Manager**
Mr. deNagy stated Tony has provided an operation's report in your agenda package.

TENTH ORDER OF BUSINESS

Financial Reports:

- A. Balance Sheet and Statement of Revenues & Expenditures for the Period Ending September 30, 2014**
- B. Treasury Report**
- C. Approval of Check Register**
Mr. deNagy stated the total of the check run is \$66,758.81. These are checks that have been processed between August 6, 2014 and October 22, 2014.

On MOTION by Mr. Marvin seconded by Ms. Malloch with all in favor the Check Register was approved.

- D. Assessment Receipt Schedule**
This item was tabled.

ELEVENTH ORDER OF BUSINESS

Audience Comments

There being none, the next item followed.

TWELTH ORDER OF BUSINESS

Supervisors Requests

Mr. Marvin stated the group I work with is actively trying to market these two additional phases. There is a group called AV Homes that implied that they are going to buy. I have a feeling that may be getting soft and that we may need to find some other people. I think that the future remains uncertain on what is going to happen to the other lots.

Ms. Malloch stated we have a lot of outsiders. We have a lot of non-residents using the play area. I was wondering if there was an option with the current system that we have to include another eyeball for that area. The residents did ask about that.

THIRTEENTH ORDER OF BUSINESS

**Next Scheduled Meeting - February
12, 2015 at 9:30 a.m., at Amelia
Concourse Amenity Center**

Mr. deNagy stated our next scheduled meeting is February 12, 2015.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Davis seconded by Ms. Marvin with all in favor
the Meeting was adjourned.


Secretary/ Assistant Secretary


Chairman/ Vice Chairman