

**MINUTES OF MEETING
SPRING RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Spring Ridge Community Development District was held on Wednesday, January 11, 2017 at 6:07 p.m. at the Recreation Center, 14133 Sweet Shrub Court, Brooksville, Florida.

Present and constituting a quorum were:

Guillermo Velez	Chairman
Alice Charoonsak	Assistant Secretary
Anthony Martino	Assistant Secretary
Merry-Lyn Orlando	Assistant Secretary

Also present were:

Mark Vega	District Manager
John Vericker	District Counsel
Sandra Manuele	Clubhouse Manager
Several Residents	

The following is a summary of the minutes and actions taken during the January 11, 2017 Spring Ridge CDD Board of Supervisors Meeting.

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Pledge of Allegiance

The Pledge of Allegiance was recited.

THIRD ORDER OF BUSINESS

Audience Comments on Agenda Items

There being none, the next item followed.

FOURTH ORDER OF BUSINESS

Consent Agenda

- A. **Approval of Minutes of the December 14, 2016 Meeting**
- B. **Approval of Financial Statements Dated November 30, 2016**

On MOTION by Mr. Martino seconded by Ms. Charoonsak with all in favor the consent agenda was approved.

FIFTH ORDER OF BUSINESS

Engineer's Report

Mr. Vega looked into costs associated with a traffic warrant study, which is approximately \$10,000 to \$15,000. If a study is done and it is determined the speed limit is too low, it will need to be adjusted. There was Board consensus not to proceed with the traffic warrant study and pursue FHP.

SIXTH ORDER OF BUSINESS

Attorney's Report

Mr. Vega distributed an estoppel and collection agreement between the District and Florida Tax Lien Assets IV, LLC. This covers the A2 and A3 Bonds. Because the District initiated the bonds, this agreement is coming before the Board for consideration. If this agreement is not approved, the empty lots cannot be sold. This agreement transfers all of the obligations from Spring Ridge, LLC, the special purpose entity that owns the 187 lots, to Florida Tax Lien Assets IV, LLC.

Discussion ensued regarding payment to the District when lots are sold.

There was a brief recess and the meeting reconvened.

After contacting Mr. Vericker it was clarified the agreement does not guarantee payment of the debt service; however, it does state they will pay the operations and maintenance assessment.

On MOTION by Mr. Velez seconded by Ms. Orlando with all in favor the Estoppel and Collection Agreement between the District and Florida Tax Lien Assets IV, LLC was approved.

SEVENTH ORDER OF BUSINESS

Manager's Report

A. Follow Up Items

Mr. Vega reported the District has been named in a lawsuit. This information has been turned over to the District's insurance company. The District was named along with the registered agent for the HOA. The insurance company is seeking clarification to see if they meant to send it to the District or the HOA.

B. Discussion of Dissemination Agent

Mr. Vega reported the cost of dissemination services by Severn Trent Services remains \$1,000.

On MOTION by Mr. Velez seconded by Ms. Charoonsak with all in favor dissemination agent services by Severn Trent Services at a cost not to exceed \$1,000 was approved.

EIGHTH ORDER OF BUSINESS

Clubhouse Manager's Report

There being no report, the next item followed.

NINTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Audience Comments


There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Ms. Charoonsak seconded by Ms. Orlando with all in favor the meeting was adjourned at 6:35 p.m.



Guillermo Velez
Chairman