

**CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS MEETING**

Thursday, December 8, 2011
7:00 p.m.

Coral Bay Recreation Center
3101 South Bay Drive, Margate, Florida

Call to Order

The meeting was called to order at 7:00 p.m. in the Coral Bay Recreation Center.

<u>Attendee Name</u>	<u>Title</u>	<u>Status</u>
Tony Spavento	Chairman	Present
Daniel Dean	Vice Chairman	Present
John Hall	Supervisor	Present
Tina Hagen	Treasurer	Present
Ronald Gallucci	Supervisor	Present

Also in attendance were Michael Pawelczyk, District Counsel, Mark Tomczyk, District Engineer, Rich Hans GMS, Dennis Baldis, GMS, Julio Padilla, GMS and Judy White, Resident.

Pledge of Allegiance

Mr. Spavento led the pledge of allegiance.

2. Presentations

There not being any, the next item followed.

3. Audience Comments/Supervisors Responses

There not being any, the next item followed.

4. Staff Reports

A. Attorney - Gate Incident Damages Report

Mr. Pawelczyk reported on the collection rate for gate damages. We are collecting some and the report indicates these are one-time incidents. On the litigation issue, a motion for default final judgment will be filed by the end of the week and the

intent is to get the final judgment and record it, and then decide whether or not we will proceed with collection in some way.

B. Engineer

Mr. Tomczyk reported receiving a request from the county drainage engineer as to whether or not Coral Landings was part of the CDD and the attorney confirmed they are not. Also the staff discussed possible solutions to traffic problems created by the charter school, particularly at the beginning and at the end of the school day.

C. Treasurer

Approval of Check Run Summary, Invoices, Subsequent Check Run Summary and Invoices

ACTION:	Approve check run summary
RESULT:	Check run summary approved plus a check in the amount of \$200 payable to John Hall since his Supervisor check was missing from the check.
MOVER:	Tina Hagen
SECONDER:	John Hall
AYES:	All in favor
Tape time: 31:54	

Combined Balance Sheet

A copy of the combined balance sheet was enclosed.

D. Field Manager - Consideration of Actions and Proposals from Field Manager's Report

Mr. Padilla reported on the items contained in the field manager's report and presented proposals outlined therein.

ACTION:	Begin project on pressure cleaning and painting existing buildings with existing colors
RESULT:	staff to commence pressure cleaning then painting existing buildings with the existing colors
MOVER:	Tony Spavento
SECONDER:	Ron Gallucci
AYES:	3 in favor (Mr. Spavento, Ron Gallucci and Tina Hagen) and 2 opposed (Dan Dean and John Hall)
Tape time: 56:31	

E. Manager – Approval of the Minutes of the November 10, 2011 Meeting

ACTION:	Approve minutes of November 10, 2011 meeting
RESULT:	November 10, 2011 meeting minutes approved
MOVER:	Tina Hagen
SECONDER:	John Hall
AYES:	All in favor
Tape time: 1:27:18	

5. New Business

A. Consideration of Agreement with Broward County Property Appraiser

ACTION:	Approve Agreement with Broward County Property Appraiser
RESULT:	Chairman authorized to execute Property Appraiser agreement
MOVER:	Tina Hagen
SECONDER:	John Hall

AYES:	All in favor
Tape time: 1:29:27	

The regular business meeting recessed in order to conduct the audit committee meeting

**B. Appointment of Audit Selection Committee
Audit Selection Committee Meeting
Opening Audit Selection Committee Meeting
Roll Call**

Audit selection committee meeting called to order at 8:30 p.m. with all members being present.

Ratification of Criteria for Evaluation
Selection criteria approved without exception.

Ratification of RFP
Ranking of Respondents to the RFP

ACTION:	Rank audit proposals
RESULT:	Grau & Associates no. 1, Carr Riggs no. 2 and Berger Toombs no. 3
MOVER:	Dan Dean
SECONDER:	Tina Hagen
AYES:	All in favor
Tape time: 1:37:25	

Adjournment

ACTION:	Adjourn audit committee meeting
RESULT:	Audit committee meeting adjourned
MOVER:	Dan Dean
SECONDER:	Tina Hagen
AYES:	All in favor
Tape time: 1:37:41	

The regular business meeting reconvened at 8:38 p.m.

C. Selection of Audit Firms

ACTION:	Select audit firm
RESULT:	Ranking of Grau & Associates no. 1, Carr Riggs no. 2 and Berger Toombs no. 3 and staff authorized to negotiate an agreement with the number one ranked firm
MOVER:	John Hall
SECONDER:	Tina Hagen
AYES:	All in favor
Tape time: 1:38:44	

6. Old Business – Financing Matters

A. Bond Sizing and Time Table Discussion

Mr. Hans explained the bond sizing, timetables and advantages of issuing a bond.

B. Consideration of Resolution 2012-01 Rescinding Prior Validation Resolution (Resolution 2011-06)

ACTION:	Approve Resolution 2012-01 rescinding Resolution 2011-06
RESULT:	Resolution 2012-01 approved
MOVER:	Tina Hagen
SECONDER:	John Hall
AYES:	All in favor
Tape time: 2:03:22	

C. Consideration of Resolution 2012-02 Approving the Bond Resolution

ACTION:	Approve Resolution 2012-02
RESULT:	Resolution 2012-02 approved
MOVER:	Tina Hagen
SECONDER:	John Hall
AYES:	All in favor
Tape time: 2:09:35	

D. Appointment of Trustee

ACTION:	Accept Trustee Proposal
RESULT:	Proposal from Wells Fargo as Trustee approved
MOVER:	John Hall
SECONDER:	Tina Hagen
AYES:	All in favor
Tape time: 2:13:38	

E. Appointment of Investment Banker

ACTION:	Appoint Investment Banker
RESULT:	MBS Capital Markets, LLC appointed investment banker
MOVER:	John Hall
SECONDER:	Tina Hagen
AYES:	All in favor

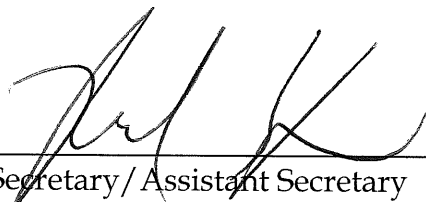
Tape time: 2:15:27

F. Appointment of Bond Counsel


ACTION:	Appoint Bond Counsel
RESULT:	Greenspoon Marder appointed as bond counsel
MOVER:	Tina Hagen
SECONDER:	John Hall
AYES:	All in favor

Tape time: 2:16:23

The meeting adjourned at 9:27 p.m.



Secretary/ Assistant Secretary



Chairman/Vice Chairman