

**MINUTES OF MEETING
LIVE OAK NO. 1
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Live Oak No. 1 Community Development District was held on Tuesday, March 17, 2009 at 10:00 a.m. in the Live Oak Clubhouse, 9401 Oak Preserve Boulevard, Tampa, Florida.

Present and constituting a quorum were:

Richard Feather	Chairman
Michael Ceparano	Vice Chairman
Kurt Callarman	Assistant Secretary
Scott Keen	Assistant Secretary
Heath Denoncourt	Assistant Secretary

Also present were:

Andrew P. Mendenhall	District Manager
Tracy Robin	District Attorney
Larry Kistler	District Engineer

The following is a summary of the minutes and actions taken at the March 17, 2009 meeting of Live Oak No. 1 Community Development District Board of Supervisors.

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

**Approval of the Minutes of the
January 20, 2009 Meeting**

Mr. Mendenhall stated each Board member received a copy of the minutes of the January 20, 2009 meeting and requested any corrections, additions or deletions.

There not being any,

On MOTION by Mr. Ceparano seconded by Mr. Denoncourt with all in favor the minutes of the January 20, 2009 meeting were approved.

THIRD ORDER OF BUSINESS

Manager's Report

- A. Distribution of the Preliminary Budget for Fiscal Year 2010 and Consideration of Resolution 2009-3 Approving the Budget and Setting the Public Hearing**

- The preliminary budget was distributed. Mr. Mendenhall noted the Board will adopt this preliminary budget or a version of it with the public hearing taking place in July to adopt the final budget.
- This starts the budget adoption process, setting the public hearing, advertising for it, allowing the residents at the public hearing to get an opportunity to make comments; giving the Board a chance to make changes and ultimately adopting the budget for fiscal year 2010 at the end of the July meeting.
- A number of items decreased this year due to renegotiated contracts and new contracts signed for landscaping and ponds.
- Last year we budgeted \$10,000 for engineering. Based on actuals we are already above that number and projected \$24,000 for fiscal year 2010.
- Mr. Kistler noted that number may be a little high. We had more SWFWMD inspections this year; however, this should decrease next year.
- Mr. Mendenhall noted if we get to a point during the year where we have more engineering expenses on any of these individual line items, the Board has the option of adopting a budget amendment.
- For Legal Services, last year we adopted \$20,000. He felt \$15,000 should be adequate.
- Management Consulting Services and Special Assessment are related to Severn Trent and typically those costs rise because of the cost of living. However, those will stay the same this year.
- With this budget, at the end of the year you will probably have extra funds. Last year for the budget the Board used part of those excess funds to offset assessments. Total expenditures last year were \$502,215. For 2010, your total expenditures are projected at \$394,938.
- At the end of 2009, fund balance will be approximately \$190,105 which is a conservative estimate. You will probably have more than that unless something unusual arises. He recommends using some of the money to keep assessments flat.
- In 2009 you set aside \$50,000 for Reserves. In 2010, we set aside \$50,000 again for Reserves. This amount can be lower or higher.

- The Board wanted to keep the fund balance flat.

Let the record reflect, Mr. Feather joined the meeting.

- Mr. Feather spoke to Mr. Mendenhall about management services outside this meeting and thought the District should get some competitive pricing for management services.
- Mr. Mendenhall noted you have the option of putting out bids.
- District Manager will prepare the RFP for management services including placing the advertisement; however, the District Attorney will receive responses.

On MOTION by Mr. Feather seconded by Mr. Ceparano with all in favor to approve instructing the District Attorney to begin the process of receiving RFP's from other management firms.

- Mr. Mendenhall noted we will advertise and work with Mr. Robin on this request.
- Mr. Feather thought this can be coordinated with Live Oak No. 2 CDD and the Hammocks CDD at a savings for the Districts.
- The Board discussed the landscaping contract and decided to go out for bids. This does not have to be advertised.

On MOTION by Mr. Ceparano seconded by Mr. Denoncourt with all in favor the Board approved getting bids for landscaping.

- Mr. Mendenhall noted the only change in the budget the Board requested is to have the assessments stay level by using the portion of the fund balance to make that happen.

On MOTION by Mr. Ceparano seconded by Mr. Feather with all in favor Resolution 2009-3 approving the proposed budget for fiscal year 2010 and setting a public hearing for July 21, 2009 at 10:00 a.m. at the Live Oak Clubhouse, 9401 Oak Preserve Boulevard, Tampa, Florida was adopted.

- Mr. Mendenhall stated before discussing the next item on the agenda, he noted at the last meeting the Board approved him working with Mr. Keen on the fountain maintenance agreement. They found Extreme Water Features was well qualified and quoted a good price, \$1,000 annually. If there are no objections, we will move forward with that contract.
- Because there is no water in the fountain at this time, the pump may need to be removed and stored for the time being. This will be an additional cost to the District.

B. Site Inspection Report from Driggers Engineering

- Mr. Mendenhall noted we had Driggers Engineering conducted visual inspections of Pond 15-2, Pond 11-2 and Ponds 5C and 5D. With Ponds 5C and 5D, it may be necessary to lower the water levels in order to identify and repair the sinkholes.
- Does the Board want to go forward with the repairs Driggers recommends and do they want to have the water lowered at this time so they can identify the concerns with 5C and 5D.
- Mr. Kistler described the locations of Pond 11-2, Ponds 5C and 5D and Pond 52.
- The Board wanted to use C&N to do the repairs per Driggers specifications.
- Mr. Callarman will handle this and get the quotes in an amount not to exceed \$40,000. If the amount exceeds \$40,000; a special meeting will be scheduled.

On MOTION by Mr. Callarman seconded by Mr. Feather with all in favor the Board authorized the work to begin on the process of dewatering Pond 11-2, Ponds 5C and 5D and Pond 52 in an amount not to exceed \$40,000 and to use C & N if they maintain their prices.

FOURTH ORDER OF BUSINESS

Attorney's Report

- Mr. Robin noted the wetlands parcel behind the school was discussed at the last Board meeting. Since then, he met with Will Shepherd, attorney from the Property Appraiser's office and discussed the assessments on this property. Mr. Shepherd noted he can resolve the 2008 tax assessment; it should not be assessed at the value it is at and he will reduce the nominal amount. The 2008 tax bill was reduced to a nominal amount.

- Mr. Robin noted at Mr. Shepherd's suggestion, since the county held the 2007 tax certificate, he should speak with county administration to have them reduce the amount. It took a while to find the correct person at the county to speak to about this. He received a call from Peggy Hamburg in the Real Estate Department. She told me Mr. Robin she checked and found that within the past week those taxes were completely paid off. She said someone in New Jersey wrote a check for \$22,000, did not buy the certificate; they just paid the taxes. This person sent a check with a bill and paid it. The 2007 taxes were paid. The 2005 and 2006 tax certificates have not been paid.
- He felt it was in the best interest of the District to let this thing "age" for a few months so it will be more difficult if not impossible for that person to come back in and have any change made in the payment of the \$22,000 for the 2007 tax certificate.
- He noted the 2005 certificate is owned by PPTSGQ Group from Morristown, New Jersey and the 2006 certificate is owned by Tarpon IV LLC of Atlanta.
- The 2005 taxes were sold for certificate in May of 2006. In May 2008 the certificate was two years old and they were eligible to apply for a tax deed. They have not done so yet. The 2006 will be eligible by June 1, 2009 to apply for a tax deed.
- If either applies for a tax deed, they will have to be in a position to pay the full amount; the 2005 certificate is \$25,800 and the 2006 certificate is \$24,100.
- Live Oak School Park LLC conveyed these properties to the District in July 2007. They should have been conveyed earlier, but were not. The Live Oak School Park LLC let these taxes become delinquent and be sold for certificate. They should have conveyed them to the District in a paid-up state.
- Mr. Feather noted the property itself has no bearing on CDD operations.
- Mr. Robin noted drainage facilities are there and SWFWMD permits to maintain the wetlands.
- Mr. Feather noted if they exercise their option and become the owners, they will have to take care of that. They cannot do anything with the property; they cannot, for example, put in a cell tower.

- These groups may not even be in business anymore.
- If one of these groups applies for a tax deed, we will receive notice. At which point, there is an opportunity to check the development order, there is an opportunity to put them on notice about what the nature of this property is and see if they want to go forward, there is an opportunity to get your checkbook out and redeem these tax certificates if that is what the Board feels is in the best interest of the District. There are at least 30 days publication and notice provisions.

FIFTH ORDER OF BUSINESS

Engineer's Report

- Mr. Kistler spoke about the north commercial lots in Phase 1C.

SIXTH ORDER OF BUSINESS

Supervisors Requests

There not being any, the next item followed.

SEVENTH ORDER OF BUSINESS

Audience Comments

There being no audience present, the next item followed.

EIGHTH ORDER OF BUSINESS

Approval of Financial Statements

There being no questions or comments,


On MOTION by Mr. Ceparano seconded by Mr. Feather with all in favor the financial statements for the period ending February 28, 2009 were accepted.

NINTH ORDER OF BUSINESS

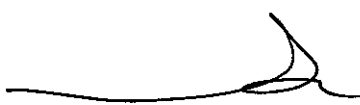
Adjournment

There being no further business,

On MOTION by Mr. Callarman seconded by Mr. Denoncourt with all in favor the meeting was adjourned.



 Andrew P. Mendenhall
 Secretary



 Michael Ceparano
 Vice Chairman