

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the 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.

**ZEPHYR RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Zephyr Ridge Community Development District was held on **Tuesday, May 19, 2015, 2015 at 11:00 a.m.** at the offices of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, and FL 33544.

Present and constituting a quorum:

Chip Jones	Board Supervisor, Vice Chairman
John Blakley	Board Supervisor, Assistant Secretary
Adam Lerner	Board Supervisor, Assistant Secretary

Also present were:

Bob Bishop	Board Supervisor, Chairman <i>(via conference call)</i>
Clifton Fischer	District Manager, Rizzetta & Company, Inc.
Tracy Robin	District Counsel, Straley & Robin <i>(via conference call)</i>

FIRST ORDER OF BUSINESS

Call to Order

Mr. Fischer called the meeting to order and performed roll call confirming a quorum for the meeting.

SECOND ORDER OF BUSINESS

Audience Comments

There were no audience members present.

THIRD ORDER OF BUSINESS

Consideration of Minutes of the Board of Supervisors Meeting held on February 17, 2015

On Motion by Mr. Jones, seconded by Mr. Blakley, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisor's Meeting held on February 17, 2015 as amended for the Zephyr Ridge Community Development District.
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FOURTH ORDER OF BUSINESS

**Consideration of Operation and
Maintenance Expenditures for January
through April 2015**

On Motion by Mr. Jones, seconded by Mr. Lerner, with all in favor, the Board of Supervisors approved Operation and Maintenance Expenditures for January 2015 totaling \$5,848.31 for the Zephyr Ridge Community Development District.

On Motion by Mr. Jones, seconded by Mr. Lerner, with all in favor, the Board of Supervisors approved Operation and Maintenance Expenditures for February 2015 totaling \$5,605.86 for the Zephyr Ridge Community Development District.

On Motion by Mr. Lerner, seconded by Mr. Blakley, with all in favor, the Board of Supervisors approved Operation and Maintenance Expenditures for March 2015 totaling \$10,292.35 for the Zephyr Ridge Community Development District.

On Motion by Mr. Jones, seconded by Mr. Lerner, with all in favor, the Board of Supervisors approved Operation and Maintenance Expenditures for April 2015 totaling \$4,662.72 for the Zephyr Ridge Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Agreement with Stantec
Consulting Services, Inc. for Engineering
Services**

On Motion by Mr. Blakley, seconded by Mr. Jones, with all in favor, the Board of Supervisors approved the agreement with Stantec Consulting Services, Inc. for engineering services for the Zephyr Ridge Community Development District.

SIXTH ORDER OF BUSINESS

Presentation of PACA Information

The Board indicated that it would be better if this item was tabled until such time as there is a resident Board.

SEVENTH ORDER OF BUSINESS

**Presentation of Fiscal Year 2105-2016
Proposed Budget**

Mr. Fischer presented the fiscal year 2015/2106 proposed budget totaling \$170,425 and a brief discussion ensued regarding various line items. It was ultimately decided to adjust some of them and reduce the budget to \$156,425.

On Motion by Mr. Blakley, seconded by Mr. Lerner, with all in favor, the Board of Supervisors approved Resolution 2015-03, approving the fiscal year 2015/2016 proposed budget totaling \$156,425 and setting the public hearing on July 21, 2105 at 11:00 a.m. at the offices of Rizzetta and Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544 for the Zephyr Ridge Community Development District.

EIGHTH ORDER OF BUSINESS

Staff Reports

A: District Counsel

No Report.

B. District Engineer

Not present.

C: District Manager

Mr. Fischer announced that the District has 213 registered voters as of April 15th. Mr. Robin confirmed that renters residing in the apartments do have a right to vote in a general election even though they are not property owners. He reviewed the timing of eligibility for participation in general elections, stating as soon as the 250 threshold number is met the District will need to start the transition to a resident Board. A brief discussion ensued.

Mr. Fischer announced that the next meeting is scheduled for June 16, 2015 and stated that he would contact the Chairman closer to the meeting date to determine if it is actually needed or should be cancelled.

Mr. Fischer announced that the contract with McDirmit Davis ends with this year's audit and asked that the Board to consider establishing an Audit Committee and start the selection process. The Board indicated that it would like to hold this off until the new fiscal year.

NINTH ORDER OF BUSINESS

Supervisor Requests

Mr. Jones inquired as whether District Counsel has been contacted by Bondholders Counsel relative to a second funding agreement as requested by the County. Mr. Robin stated that he has not seen the agreement to date and is hesitant to have the Board consider it without first reviewing it. Mr. Jones stated that the terms are substantially identical to the first funding agreement and has been signed off on by the bondholders. Mr. Robin stated that he would be okay based on this providing it was approved subject to District Counsels' review and approval.

On Motion by Mr. Blakley, seconded by Mr. Lerner, with all in favor, the Board of Supervisors approved the second funding agreement in substantial form subject to District Counsel's review and approval and authorized the Chairman to execute once finalized for the Zephyr Ridge Community Development District.

TENTH ORDER OF BUSINESS

Adjournment

On Motion by Mr. Jones, seconded by Mr. Lerner, with all in favor, the Board of Supervisors adjourned the meeting at 11:42 a.m. for the Zephyr Ridge Community Development District.



Secretary/Assistant Secretary



Chairman/Vice Chairman