

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, July 26, 2016 at 11:30 a.m.** at the offices of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, and Florida 33544.

Present and constituting a quorum:

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

Also present were:

Sandy Oram	District Manager, Rizzetta & Company, Inc.
Tracy Robin	District Counsel, Straley Robin & Vericker
David Jae	Representative, Lerner Real Estate Advisors

FIRST ORDER OF BUSINESS

Call to Order

Ms. Oram 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 comments.

THIRD ORDER OF BUSINESS

Consideration of Minutes of the Board of Supervisors' Meeting held on May 3, 2016

On a Motion by Mr. Bishop, seconded by Mr. Jones, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisor's Meeting held on May 3, 2016 as presented for Zephyr Ridge Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Operation and
Maintenance Expenditures for April and
May 2016**

On a Motion by Mr. Bishop, seconded by Mr. Blakley, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for April totaling \$10,156.83 and May 2016 totaling \$7,605.89 for Zephyr Ridge Community Development District.

FIFTH ORDER OF BUSINESS

**Presentation of Unaudited Financial
Statement**

Ms. Oram presented and reviewed the unaudited financial statement with the Board. There were no questions.

SIXTH ORDER OF BUSINESS

**Public Hearing on Fiscal Year 2016/2017
Final Budget**

Ms. Oram asked for a motion to open the public hearing on the fiscal year 2016/2017 final budget.

On a Motion by Mr. Jones, seconded by Mr. Blakley, with all in favor, the Board of Supervisors opened the Public Hearing on the Fiscal Year 2016/2017 Final Budget for Zephyr Ridge Community Development District.

Ms. Oram presented and reviewed the fiscal year 2016/2017 final budget. Discussion ensued. The Board requested that the HOA amenity line item be reduced to \$10,000 for a decrease of \$20,000.

Ms. Oram asked for a motion to close the public hearing on the fiscal year 2016/2017 final budget.

On a Motion by Mr. Blakely, seconded by Mr. Jones, with all in favor, the Board of Supervisors closed the Public Hearing on the Fiscal Year 2016/2017 Final Budget for Zephyr Ridge Community Development District.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2016-03,
Adopting Fiscal Year 2016/2017 Final
Budget**

Ms. Oram presented and reviewed the Resolution 2016-03, Adopting Fiscal Year 2016/2017 Final Budget.

On a Motion by Mr. Blakley, seconded by Mr. Jones, with all in favor, the Board of Supervisors approved Resolution 2016-03, Adopting Fiscal Year 2016/2017 Final Budget as revised for Zephyr Ridge Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2016-04,
Imposing Special Assessments and
Certifying an Assessment Roll**

Ms. Oram presented and reviewed the Resolution 2016-04, Imposing Special Assessments and Certifying an Assessment Roll. The Board requested that a letter be sent to J&T Zephyr requesting the status of the outstanding balance for fiscal years 2014/2015 and 2015/2016. The amount outstanding for the SPE will be paid at the time of the closing of the lot sales which should occur in late August/early September.

On a Motion by Mr. Blakley, seconded by Mr. Bishop, with all in favor, the Board of Supervisors approved Resolution 2016-04, Imposing Special Assessments and Certifying an Assessment Roll for Zephyr Ridge Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2016-05,
Setting the Meeting Schedule for Fiscal
Year 2016/2017**

Ms. Oram presented and reviewed the Resolution 2016-06, Setting the Meeting Schedule for Fiscal Year 2016/2017. Ms. Oram stated that the District would be meeting on the same days as Chapel Creek immediately after they adjourn.

On a Motion by Mr. Blakley, seconded by Mr. Jones, with all in favor, the Board of Supervisors approved Resolution 2016-05, Setting the Meeting Schedule for Fiscal Year 2016/2017 for Zephyr Ridge Community Development District.

TENTH ORDER OF BUSINESS

Consideration of Forbearance Agreement

Mr. Robin presented and reviewed the Forbearance Agreement. He entertained the Board members' questions.

On a Motion by Mr. Jones, seconded by Mr. Blakley, with all in favor, the Board of Supervisors approved the Forbearance Agreement in substantial form (any changes to be made by District Counsel and approved by District Chairman) and authorized District Chairman to execute the final version of the Forbearance Agreement for Zephyr Ridge Community Development District.

ELEVENTH ORDER OF BUSINESS

Consideration of Amenity Center Agreement

Mr. Robin presented and reviewed the Amenity Center Agreement. He entertained the Board members' questions. The plats owned by the SPE would be subject to assessments related to the Amenity Center and only those owners would be allowed to use the amenities.

J&T Zephyr and Michelle Pierce, owner of the Providence Apartments are not interested in participating in the Amenity Center so they will be excluded from any assessments associated with it.

On a Motion by Mr. Blakley, seconded by Mr. Jones, with all in favor, the Board of Supervisors approved the Amenity Center Agreement in substantial form (any changes to be made by District Counsel and approved by District Chairman) and authorized District Chairman to execute the final version of the Amenity Center Agreement for Zephyr Ridge Community Development District.

TWELFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

No report.

B. District Engineer

Not present.

C. District Manager

Ms. Oram stated that the next Board meeting is scheduled for September 6, 2016 at 11:30 a.m.

Ms. Oram presented the audit for year ended September 30, 2015.

On a Motion by Mr. Blakley, seconded by Mr. Bishop, with all in favor, the Board of Supervisors accepted the audit for the year ended September 30, 2015 and ratified sending it to the Auditor General of the State of Florida for the Zephyr Ridge Community Development District.

THIRTEENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

FOURTEENTH ORDER OF BUSINESS

Adjournment

ZEPHYR RIDGE COMMUNITY DEVELOPMENT DISTRICT

July 26, 2016 Minutes of Meeting

Page 5

On Motion by Mr. Jones, seconded by Mr. Bishop, with all in favor, the Board of Supervisors adjourned the meeting at 12:13 p.m. for Zephyr Ridge Community Development District.



Secretary/Assistant Secretary



Chairman/Vice Chairman