
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.

**ARLINGTON RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

The workshop of the Board of Supervisors of Arlington Ridge Community Development District was held on **Wednesday, July 6, 2016 at 10:00 a.m.** at Fairfax Hall, located at 4475 Arlington Ridge Boulevard, Leesburg, FL 34748.

Present and constituting a quorum:

Dominic Setaro, Jr.	Board Supervisor, Chairman
Sharon Brown	Board Supervisor, Vice Chairman
Stephen Smith	Board Supervisor, Assistant Secretary
Gloria Faylor	Board Supervisor, Assistant Secretary
Michael Ryan	Board Supervisor, Assistant Secretary

Also present were:

Anthony Jeancola	District Manager, Rizzetta & Company, Inc.
Grant Phillips	District Manager, Rizzetta & Company, Inc.
Art Erickson	Developer
Thomas Eleazer	FL Leisure Communities
Robbie Salzman	FL Leisure Communities
Aly Leard	Operations Manager
Joe Montagna	Vesta
Audience	Present

FIRST ORDER OF BUSINESS

Call to Order

Mr. Jeancola called the meeting to order and performed roll call.

SECOND ORDER OF BUSINESS

Introduction of Board and Staff

Members of the Board and Staff introduced themselves to the members of the audience.

THIRD ORDER OF BUSINESS

Discussion Regarding Reserve Study

Mr. Setaro provided his comments on the reserve study, noting that it is outdated and needs to be revised as some of the items on the report have already been replaced and those items with life expectancies of under ten years may want to be addressed in the general fund budget. He stated that as of September 30, 2015 there was an unassigned fund balance of \$857,524 and the reserve study calls for \$11,278,772 to cover the anticipated costs to maintain the Districts assets and does not include bonding options.

46 Mr. Setaro touched on two possible options for funding the reserve account. Option A
47 identifies sources, such as fund balance, mortgage payments, rear property and option B includes
48 the same assumptions less roads and roofs which could be bonded for a total of \$9,506,105. He
49 confirmed that option A includes the agreement with Florida Leisure Communities. Discussion
50 ensued regarding whether street trees should be included in the reserve study, straight line vs
51 cash flow funding, the benefits of having a reserve account and the types of items that are
52 typically included in reserve studies, and how much funding should be included in the annual
53 budget.

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55 **FOURTH ORDER OF BUSINESS**

**Review of Approved Proposed Fiscal year
2016/2017 O & M Budget**

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58 Mr. Jeancola explained the breakdown of line items for financial consulting services and
59 administrative services and responded to Board questions on specific line items. Discussion was
60 held regarding the expenses for roadways, landscape replacement, restaurant operations, holiday
61 decorations, special events, supervisor fees, legal counsel fees, Towncenter electrical services,
62 aquatic maintenance, common area repairs and maintenance. The following changes were
63 recommended: keep supervisor fees at \$24,000, remove telephone, fax, and internet from both
64 the Towncenter and Gatehouse categories, increase roadway repairs to \$91,000, increase Fairfax
65 Hall repairs and maintenance to \$22,000, increase mortgage interest revenue to \$25,000, and
66 allocate a balance forward from prior year as necessary to maintain level of assessments.

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68 Discussion was also held regarding concerns with collecting assessments on the 130 lots
69 owned by Arlington Ridge Holdings and the possibility that the District may never collect the
70 assessments on these lots. Mr. Erickson opined that their plan is economically feasible but is
71 having difficulty getting the property owner to negotiate with them. FLC's plan is to convert the
72 lots into single family lots.

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74 **FIFTH ORDER OF BUSINESS**

Staff Reports

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76 A. District Counsel
77 Not present.

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79 B. District Engineer
80 Not present.

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82 C. Amenity Management
83 No report.

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85 D. District Manager

86 Mr. Jeancola reminded the Board that the next meeting is scheduled for July 13m 2016 at
87 1:00 p.m.

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91 **SIXTH ORDER OF BUSINESS**

**Supervisor Requests and Audience
Comments**

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94 A brief discussion was held regarding including all of the invoices in the agenda packets
95 and the Board indicated that they like to review them and would like them to remain in the
96 agenda book.

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98 The Board entertained audience comments on allowing alcoholic beverages at the pool,
99 plans for an ice cream parlor, and whether the fitness instructors need to be contracted.

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101 **SEVENTH ORDER OF BUSINESS**

Adjournment

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103 The workshop adjourned at 12:15 p.m.

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Assistant Secretary


Chairman/Vice Chairman