

MINUTES OF MEETING

The following is a summary of the discussions and actions taken at the Clearwater Cay Community Development District (CDD) Board of Supervisors meeting.

CLEARWATER CAY COMMUNITY DEVELOPMENT DISTRICT

The meeting of the Board of Supervisors of the Clearwater Cay Community Development District was held on Thursday March 28, 2019 at 5:30 p.m. at the Grand Venezia Baywatch Clubhouse on 2704 Via Murano in Clearwater, Florida 33764.

Present and constituting a quorum were:

Don Dwyer
Pat O'Malley
Michael Herd
Alan Glidden
Jeff Wilson

Chair
Vice Chair
Treasurer
Assistant Secretary
Assistant Secretary

Also present were:

Cal Teague
Dan Molloy
Residents

District Manager
District Attorney

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order and the District Manager called the roll. All were present for today's meeting. Also present was District Attorney Dan Molloy.

SECOND ORDER OF BUSINESS

Approval of the Agenda

The Agenda was presented and accepted without changes.

On MOTION by Chairman Dwyer, seconded by Supervisor Herd, with all in favor, the Agenda was approved as presented.
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THIRD ORDER OF BUSINESS

Audience Comments on Agenda Items

There being none, the next Order of Business followed.

FOURTH ORDER OF BUSINESS

Approval of Meeting Minutes

A. Regular Meeting Minutes from February 28, 2019

The Meeting Minutes were presented and accepted.

On MOTION by Supervisor Wilson, seconded by Supervisor Glidden, with all in favor, the Regular Meeting Minutes of February 28, 2019 were approved as presented.

FIFTH ORDER OF BUSINESS

Old Business

A. Outstanding Legal Bills

District Attorney Dan Molloy expressed to the Board that this item should be tabled until next month as the CDD is still in the fact-finding stages with this item. The Board agreed to delay this item.

B. Outstanding Fishkind Bills

District Attorney Dan Molloy expressed to the Board that this item should be tabled until next month as the CDD is still in the fact-finding stages with this item. The Board agreed to delay this item.

C. Report on Grand Venezia Roadway Flooding

The Chairman reported that the contractor ran a scope from the main trunk line over the Grand Venezia property over to the retention pond and it was clear, other than one manhole. They cleaned out the manhole and fourteen drains for the community for a very good deal. The Chairman reported that the community should be good to go for rainy season with minimal flooding.

The Board stated that they are still working on having the property that tied into the CDD's storm drainage line fix the issue. The County and City are going to get with them and have them fix it.

D. Common Parking Lot Inside Grand Venezia Seal Coating Update

The Chairman stated that about a year and a half ago the CDD had the parking lot seal coated, striped and patched. Since then, a few areas had delaminated and as such the contractor fixed this free of charge.

While that work was going on, temporary speed bumps were installed due to a safety concern with cars going through the community too quickly. The Community Board had asked the Chairman Dwyer at that time to put in permanent speed bumps rather than temporary ones, but Chairman Dwyer declined due to the budget. However, the Board agreed that the Community Board could do so at their own expense so long as they were uniform in looks to one another.

E. Cocoa Brown Mulch Update

The contractor came in and did the mulch. However, the job is not yet complete, so payment is being withheld until the job is finished in a satisfactory manner. The contractor is aware the job is not yet complete.

SIXTH ORDER OF BUSINESS**New Business****A. CDD's Free Standing Garages**

The District Manager reported that he could not find an agreement on the matter, but he did find a letter referencing the free-standing garages. However, more research is needed for further discussion at the next meeting. Supervisor Glidden and the District Manager are going to get together on this topic. The Board is hoping to find proof they own the free-standing garages in order to discuss collecting revenue for them.

B. Speed Bumps

A signed estimate was presented for a permanent speed bump. However, it had been signed recently before the meeting, so the Board moved onto the next Order of Business.

SEVENTH ORDER OF BUSINESS**Manager's Report****A. Financial Statements for Period Ending February 28, 2019**

The financial statements were presented and accepted.

On MOTION by Chairman Dwyer, seconded by Supervisor Herd, with all in favor, the financial statements for period ending February 28, 2019 were accepted.
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B. Fiscal Year 2020 Draft Budget

The District Manager presented and discussed the draft budget briefly. This will be discussed further at the next meeting. Any changes needing to be made will be discussed at the next meeting as well.

C. ADA Website Compliance Update

The District Manager announced that the website should be complete by the end of August at the latest. The Board asked if they would receive email addresses as well and the District Manager confirmed that they will.

D. Bond Payments Discussion

The District Manager stated that he and Supervisor Herd are still discussing this with the Trustee and the numbers don't match up. What they say is supposed to be paid is not what was assessed. They are still working on this and hope to have an answer by next meeting.

EIGHTH ORDER OF BUSINESS**Attorney's Report****A. Update on lawsuit with Grand Venezia Association**

The District Attorney updated the Board that the hearing was today. The judge's ruling has not come out yet.

B. Discussion/Review of Assessment Methodology

The District Attorney updated the Board that they met with Professors of Economics and are making progress. They hope to have something for the Board to look at by next meeting.

NINTH ORDER OF BUSINESS**Supervisor's Requests and/or Comments**

- Supervisor Herd was asking if we got an estimate for trees or shrubbery to cover the concrete dumpster, so it is less visible when entering the community. The Chairman is looking into this and hopes to have something by next meeting.
- Supervisor Herd also commented that the lights on the trees look terrific, but one tree is out. It was stated that this is being taken care of as someone else had reported it.

TENTH ORDER OF BUSINESS**Audience Comments**

- Dominick Laconte asked how much longer they must pay the current assessment rate and what the total bond amount is. The District Manager responded by saying that he doesn't have a definitive answer because the Trustee says 13.9 Million is left to pay off and what was being levied by Fishkind was 7 million. However, he is working adamantly to get answers from U.S. Bank. Mr. Teague also stated that once the bond is paid off, then there will be no more debt service assessments. However, the CDD will remain and the Operations and Maintenance fees will remain to maintain the community and community assets. The Board responded also and let the Mr. Laconte know that they are still working on getting a definitive answer from U.S. Bank on the bond total. U.S. Bank has not made any payments in the last 18 months towards the bond. It appears they are only paying administrative and legal fees and no debt service. The Board is trying to determine the course of action they want to take with U.S. Bank, including the possibility of legal action.

- Dominick Laconte also commented that he would like the Board to send all the homeowners a bond payment schedule and payoff date once the Board has one. It was agreed that this will be done when the time comes.
- Bruce Barnes let the Board know that Fillers Creek is a Florida CDD currently suing U.S. Bank for not applying payments to the principle balance of their bonds. Mr. Barnes advised that the Board should consider having their attorney get with Fillers Creek CDD's attorney on the matter.
- Bruce Barnes stated that Bonds are supposed to mature in 2037. Mr. Barnes advised the Board to consider filing a motion to put Debt Service assessments in holding in escrow or in the court registry, until the Board gets answers from U.S. Bank on what they have been doing with the CDD's payments.

ELEVENTH ORDER OF BUSINESS


Adjournment

There being no further Orders of Business and,

On MOTION by Chairman Dwyer, seconded by Supervisor Wilson, with all in favor, the meeting was adjourned at 6:09 p.m.

Next Meeting: April 25, 2019 at 5:30 PM


Secretary/Assistant Secretary


Chair/Vice Chair