

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.

CONCORDE ESTATES COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of Concorde Estates Community Development District was held on **Friday, July 8, 2011 at 9:04 a.m.**, at the Anthem Park Clubhouse, located at 2090 Continental Street, St. Cloud, Florida 34769.

Present and constituting a quorum:

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| Adam Schott | Board Supervisor, Chairman |
| Christina Mahon | Board Supervisor, Vice Chair |
| Edwin Diaz | Board Supervisor, Assistant Secretary |
| Sailyn Gorrita | Board Supervisor, Assistant Secretary |
| Lou Avelli | Board Supervisor, Assistant Secretary |

Also present were:

| | |
|----------------|--|
| Eric Dailey | District Manager, Rizzetta & Company, Inc. |
| Brady Lefere | District Manager, Rizzetta & Company, Inc. |
| Robbie Cox | Financial Consultant, Rizzetta & Company, Inc. <i>(Joined the meeting in progress)</i> |
| Larry Brown | District Counsel, Brown, Garganese, Weiss & D'Agresta |
| Broc Althafer | District Engineer, Woolpert, Inc. |
| Kelly Evans | Representative, Rizzetta Amenity Services, Inc. |
| Richard McGath | Clubhouse Manager |
| Glenn Marvin | Representative, Maxcy Development Group |
| Hunter Jones | Representative, Maxcy Development Group <i>(via speakerphone)</i> |
| Tim Murray | Representative, Maxcy Development Group <i>(via speakerphone)</i> |
| Leah Johnson | Representative, Maxcy Development Group <i>(via speakerphone)</i> |
| Scott Campbell | Representative, Maxcy Development Group <i>(via speakerphone)</i> |

Audience Members

FIRST ORDER OF BUSINESS

Call to Order

Mr. Dailey called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS

Consideration of the Minutes of the Audit Review Committee Meeting held on June 10, 2011

On Motion by Mr. Schott, seconded by Ms. Mahon, with all in favor, the Board approved the Minutes of the Audit Review Committee Meeting held on June 10, 2011 for Concorde Estates Community Development District.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors' Meeting held on June 10, 2011

On Motion by Mr. Schott, seconded by Ms. Mahon, with all in favor, the Board approved the Minutes of the Board of Supervisors' Meeting held on June 10, 2011 for Concorde Estates Community Development District.

FOURTH ORDER OF BUSINESS

Consideration of Operation and Maintenance Expenditures for May 2011

Mr. Dailey briefly reviewed the expenditures for the Board. A brief discussion ensued.

On a motion by Mr. Schott, seconded by Ms. Gorrita, with all in favor, the Board ratified the Operation and Maintenance Expenditures for May 2011 (\$58,710.03) for Concorde Estates Community Development District.

(Robbie Cox joined the meeting in progress at 9:09 a.m.)

FIFTH ORDER OF BUSINESS

Continued Public Hearing on Special Assessments from June 10, 2011

On a motion by Mr. Schott, seconded by Ms. Mahon, with all in favor, the Board opened the Continued Public Hearing on Special Assessments for Concorde Estates Community Development District.

1. Presentation of Supplemental Special Assessment Allocation Report

Mr. Cox reviewed the Supplemental Special Assessment Allocation Report dated July 8, 2011 for the Board. He stated that report relates to an assessment restructure relating to an exchange of the 2004 Bonds for 2011 Bonds as part of the underlying transaction between the District, the Developer and the Special Purpose Entity (SPE).

Mr. Cox stated that the restructuring contemplates the exchange of the outstanding 2004 Bonds for new Series 2011 Bonds, which will be issued in three separate series, 2011A-1, 2011A-2 and 2011B; two long-term series and one short-term series. He stated that the debt assessments that are encumbering parcels owned by residents or other third-party owners will not be affected by the proposed restructuring.

Mr. Cox reviewed the report in detail for the Board. General discussion ensued.

Mr. Dailey asked if there were any comments from the public. There were none.

On a motion by Ms. Gorrita, seconded by Mr. Diaz, with all in favor, the Board closed the Public Hearing on Special Assessments for Concorde Estates Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2011-05,
Levying Special Assessments**

Mr. Brown distributed copies of Resolution 2011-05 to the Board. He noted that the final assessment report as just presented by Mr. Cox will be an exhibit to Resolution 2011-05 and incorporated by reference into the resolution. Mr. Brown stated that adopting the resolution will effectuate an adoption and approval of the assessment report. He noted that the final Engineer's Report is also incorporated into the resolution.

Mr. Brown reviewed the resolution in detail for the Board. General discussion ensued.

On a motion by Mr. Schott, seconded by Ms. Mahon, with all in favor, the Board adopted Resolution 2011-05, Levying Special Assessments for Concorde Estates Community Development District.

SEVENTH ORDER OF BUSINESS

**Consideration of Documents Related to
Bond Restructure**

**1. Consideration of Resolution 2011-09,
Approving Second Supplemental
Trust Indenture and Bond
Restructure**

Mr. Dailey briefly reviewed Resolution 2011-09 for the Board, including the following exhibits: Exhibit A, Form of Second Supplemental Trust Indenture; Exhibit B, Form of Restructuring Agreement; Exhibit C, Form of Continuing Disclosure Agreement; Exhibit D, Form of Information Memorandum; and Exhibit E, Form of CDD/SPE Agreement.

Mr. Brown stated that these are the same routine documents that this District entered to facilitate the 2004 Bonds at the time that they were issued. A brief discussion ensued.

Mr. Dailey read the title of Resolution 2011-09 into the record as follows:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CONCORDE ESTATES COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A SECOND SUPPLEMENTAL TRUST INDENTURE AND RESTRUCTURING AGREEMENT RELATING TO THE RESTRUCTURING OF THE DISTRICT'S OUTSTANDING CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2004A AND SERIES 2004B (COLLECTIVELY, THE "2004 BONDS") AND RELATED ISSUANCE OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2011A-1, SERIES 2011A-2, AND SERIES 2011B (COLLECTIVELY, THE "2011 BONDS"), SUBJECT TO CONSENT THERETO BY THE OWNERS OF 100% OF THE OUTSTANDING 2004 BONDS; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE RESTRUCTURING AND ISSUANCE AND DELIVERY OF THE 2011 BONDS IN ORDER TO COMPLETE THE TRANSACTIONS CONTEMPLATED BY THE SECOND SUPPLEMENTAL TRUST INDENTURE AND RESTRUCTURING AGREEMENT; MAKING CERTAIN DECLARATIONS; PROVIDING AN EFFECTIVE DATE AND FOR CERTAIN OTHER MATTERS.

Mr. Dailey stated that this resolution will authorize the Chairman or Vice Chair to execute any documents necessary for the bond closing on behalf of the District. He stated that it is anticipated that the closing date will be scheduled for next week. A brief discussion ensued.

On a motion by Ms. Gorrita, seconded by Mr. Schott, with all in favor, the Board adopted Resolution 2011-09, Approving Second Supplemental Trust Indenture and Bond Restructure for Concorde Estates Community Development District.

Mr. Brown presented the original District Counsel Opinion Letter to Mr. Dailey for the District's records.

EIGHTH ORDER OF BUSINESS

Consideration of Proposals to Pressure Wash PVC Fence

Mr. Dailey stated that three proposals to pressure wash the PVC fence were received from: Clean Fast in the amount of \$7,400.00; Davey in the amount of \$6,925.08; and Sunshine State in the amount of \$21,120.00. A brief discussion ensued.

On a motion by Mr. Schott, seconded by Ms. Mahon, with all in favor, the Board approved the CleanFast Proposal to Pressure Wash PVC Fence (not-to-exceed \$7,000.00) for Concorde Estates Community Development District.

NINTH ORDER OF BUSINESS

Consideration of Davey Proposals for Tree Work

Mr. Dailey stated that Davey has provided proposals for various tree work. He stated that the first proposal relates to removing two dead trees in the TOHO Lake Park area as well as removing dead wood from a third tree for \$1,638.00. Mr. Dailey stated that the proposal provides an option to grind the stumps after removing the two dead trees for \$290.00. General discussion ensued.

On a motion by Mr. Schott, seconded by Mr. Aveli, with all in favor, the Board approved the Davey proposal to remove two dead trees and grind the stumps, and remove dead wood from a third tree in a not-to-exceed amount of \$1,638.00 for Concorde Estates Community Development District.

Mr. Dailey stated that the second proposal is to trim Oak tree branches and limbs that are overhanging the tennis courts. He stated that two options were provided in the amounts of \$930.00 and \$1,662.00, with the second option providing a more permanent solution to future trimming requirements. A brief discussion ensued.

On a motion by Ms. Gorrita, seconded by Mr. Diaz, with all in favor, the Board approved the Davey proposal to trim Oak tree branches and limbs that are overhanging the tennis courts (Option B) in the amount of \$1,662.00 for Concorde Estates Community Development District.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2011-13, Setting Dates, Time and Location for Regular Meetings for Fiscal Year 2011/2012

Mr. Dailey stated that this Board currently meets on the second Friday of the month at 9:00 a.m. General discussion ensued. The Board determined to hold the meetings for Fiscal Year 2011/2012 on the fourth Thursday of the month at 10:00 a.m. at the Concorde Estates Clubhouse. Mr. Dailey noted that the November meeting will be held on the third Thursday due to the Thanksgiving holiday.

On a motion by Mr. Diaz, seconded by Mr. Schott, with all in favor, the Board adopted Resolution 2011-13, Setting Dates, Time and Location for Regular Meetings for Fiscal Year 2011/2012 for Concorde Estates Community Development District.

ELEVENTH ORDER OF BUSINESS

Discussion regarding Field Trash Receptacle Pick-Up

Mr. Dailey stated that Davey has provided a proposal to remove existing trash can liners and contents from trash receptacles throughout the common areas and park locations once per week, replace with new liners, and dispose trash off-site. He stated that the monthly cost would be \$238.75 for 13 cans or \$263.00 for 16 cans.

A brief discussion ensued.

On a motion by Ms. Gorrita, seconded by Mr. Schott, with all in favor, the Board approved the Davey proposal for Field Trash Receptacle Pick-up, subject to confirmation of the correct number of trash receptacles (\$263.00/month – 16 cans) for Concorde Estates Community Development District.

TWELFTH ORDER OF BUSINESS

**Consideration of Hidden Eyes, LLC dba
Envera Systems Addendum to Client
Agreement**

Mr. Dailey stated that, after much negotiating, Envera is agreeable to a one-year extension of the current agreement for monitoring services with a thirty-day termination clause at the current price, which is \$300.00/month. A brief discussion ensued.

On a motion by Ms. Gorrita, seconded by Mr. Schott, with all in favor, the Board approved the Hidden Eyes, LLC dba Envera Systems Addendum to Client Agreement (\$300.00/month) for Concorde Estates Community Development District.

THIRTEENTH ORDER OF BUSINESS

**Presentation of Monthly Maintenance
Reports**

Mr. Dailey briefly reviewed the American Ecosystems and Davey monthly reports for the Board. A brief discussion ensued. No formal Board action was taken.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel
No report.

B. District Engineer

Mr. Althafer stated that there has been an environmental consultant on-site from Modica & Associates reviewing the wetlands in preparation for requesting a release from the South Florida Water Management District (SFWMD) and from the Army Corps of Engineers (ACOE). He stated that a contract is currently in place with WilsonMiller to request the release; however, that contract expires at the middle of this month. Mr. Althafer stated that WilsonMiller has asked the District to re-sign the contract to request a release from both agencies and perform a field inspection with representatives of both agencies. He stated that WilsonMiller's cost would be \$4,500.00.

Mr. Althafer stated that Modica & Associates has also provided a proposal in the amount of \$1,020.00. A brief discussion ensued.

On a motion by Ms. Gorrita, seconded by Mr. Diaz, with all in favor, the Board approved the Modica & Associates proposal for Mitigation Coordination Services (\$1,020.00) for Concorde Estates Community Development District.

C. Clubhouse Manager

Ms. Evans briefly reviewed the Operations Report for the Board. General discussion ensued. No formal Board action was taken.

D. District Manager

Mr. Dailey stated that the next meeting will be held on Friday, August 12, 2011 at 9:00 a.m. at the Concorde Estates Clubhouse, located at 3151 Georgian Bay Lane, Kissimmee, Florida 34746. Mr. Dailey noted that the Public Hearing on the Fiscal Year 2011/2012 Final Budget will be held during that meeting.

Mr. Dailey stated that some proposals for the Americans with Disabilities Act (ADA) review have been received and will be presented to the Board for review.

Mr. Dailey noted that District Management will be sending out the landowner notices regarding the Public Hearing on the Fiscal Year 2011/2012 Final Budget and the new meeting schedule.

Mr. Dailey recommended that the Board review the Clubhouse rules and rates once the summer season is over, as well as the District's Rules of Procedure.

FIFTEENTH ORDER OF BUSINESS

**Supervisor Requests and Audience
Comments**

Mr. Marvin asked a question with regard to the ADA report. A brief discussion ensued. Mr. Marvin asked a question with regard to the wetland mitigation. A brief discussion ensued.

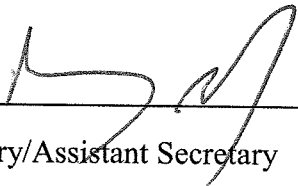
Mr. Diaz asked a question as to D. R. Horton's role once the real estate transaction is complete. A brief discussion ensued. Mr. Diaz stated that there are three gates into the pool. He asked whether one of those gates could be closed permanently to limit access to the pool. A brief discussion ensued.

No formal Board action ensued.

SIXTEENTH ORDER OF BUSINESS

Adjournment

On a motion by Ms. Gorrita, seconded by Mr. Schott, with all in favor, the Board adjourned the meeting at 10:15 a.m. for Concorde Estates Community Development District.


Secretary/Assistant Secretary


Chairman/Vice Chair