

MINUTES OF MEETING

**FISHHAWK
COMMUNITY DEVELOPMENT DISTRICT II**

The regular meeting of the Board of Supervisors of Fishhawk Community Development District II was held on **Monday, June 16, 2004 at 11:30 a.m.** at the Fishhawk Ranch Clubhouse, located at 5721 Osprey Ridge Drive, Lithia, Hillsborough County, Florida 33547.

Present and constituting a quorum:

Kary McDonald	Board Supervisor, Chairman
Don Whyte	Board Supervisor, Vice Chairman
Scott Shimberg	Board Supervisor, Assistant Secretary

Also present were:

Pete Williams	District Manager, Rizzetta & Company, Inc.
Herb Boatner	Bond Counsel, Fowler White
Biff Craine	District Counsel, Bricklemyer, Smolker & Bolves, P.A. <i>(joined the meeting in progress)</i>

FIRST ORDER OF BUSINESS

Call to Order

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

SECOND ORDER OF BUSINESS

**Consideration of the Minutes of the
Board of Supervisors' Meeting on
May 17, 2004**

Mr. Williams stated that the next item on the agenda is to consider the minutes of the Board of Supervisors' meeting on May 17, 2004 (under separate cover). He distributed copies of the Minutes to the Board. It was agreed that the consideration of the minutes be tabled until the next Board meeting.

<p>On a Motion by Mr. Whyte, seconded by Mr. Shimberg, with all in favor, the Board tabled the minutes of the Board of Supervisors' meeting on May 17, 2004 until the next Board meeting for Fishhawk Community Development District II.</p>
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THIRD ORDER OF BUSINESS

**Consideration of Authorization to
Disburse District Funds 2004-09**

Mr. Williams stated that the next order of business is the consideration of Authorization to Disburse District Funds 2004-09. He distributed the Authorization to Disburse District Funds 2004-09 to the Board. Mr. Williams stated that the disbursement contains invoices for standard contractual commitments. He asked if there were any questions. Hearing and seeing none, he asked for a motion to approve.

On a MOTION by Ms. McDonald, seconded by Mr. Shimberg, with all in favor, the Board approved Authorization to Disburse District Funds 2004-09 for Fishhawk Community Development District II.

FOURTH ORDER OF BUSINESS

**Presentation of the Preliminary Special
Assessment Allocation Report**

Mr. Williams stated that the next item on the agenda is the presentation of the Preliminary Special Assessment Allocation Report. The improvements will be financed over an anticipated two-year period with two bond issues and will be funded with two term bonds (2004A which is the long-term bond and 2004B which is the short-term bond.) The long term bond proceeds will finance construction of Master Improvements totaling \$5,067,177 and will require a par amount of \$5,800,000. The annual debt service is \$444,149 (principal and interest) based on an issue of \$5,800,000 with a July 1, 2004 dated date, (maturing on May 1, 2034) a 6.50% coupon rate and 4 months of capitalized interest through November 1, 2004. This figure was then adjusted to include early payment discounts of 4% and Hillsborough County collection costs of 4%, resulting in a total annual Series 2004A Long Term Assessment. The allocation methodology used for this bond issue is based upon the Equivalent Assessment Unit Methodology. The assessment is allocated to each product type on a pro-rata basis.

There was a discussion concerning the EAU factor that was assigned to the Townhome product line. Mr. Williams explained that due to the fact that the numbers presented today are only preliminary assessment amounts, alterations can be made at the public hearing when the final assessment amounts are presented. The Board can determine (based upon the information presented) whether equalizations need to be made. It was agreed that the EAU factor assigned to the Townhome product line would be revised prior to the adoption of the Final Special Assessment Allocation Report.

The Series 2004B short bond proceeds will finance construction of Master Improvements totaling \$18,225,581 and will require a par amount of \$22,710,000. The annual debt service for the Series 2004B short term bonds is \$1,305,825 (interest only) based on an issue of \$22,710,000, a July 1, 2004 dated date (maturing on November 1, 2005) a 5.75% coupon rate and 16 months of capitalized interest. It is not necessary to adjust these amounts for early payment or collection costs as the District will manually collect the assessments. The total annual assessment is \$1,305,825. The Series 2004B bonds will be paid by the developer as lots are sold to the builder or paid by the builder as the lots are sold to the homeowner.

Mr. Williams explained that section 6 of the report calls for a true up calculation. He explained that the platting process will be monitored to ensure that the District is on track to collect sufficient assessments to repay the bonds. Mr. Williams described the exhibit to the report He explained that the last table contains the Final Assessment Roll. Mr. Williams asked if there were any questions. There were none.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2004-03,
Declaring Special Assessments**

Mr. Williams stated that the next item on the agenda is the consideration of Resolution 2004-03, Declaring Special Assessments. He explained that the approval of this resolution will levy assessments upon the areas of land encompassed in this bond issue. Mr. Williams asked if there were any questions. There were none, so he asked for a motion to approve.

On a MOTION by Mr. Whyte, seconded by Ms. McDonald, with all in favor, the Board approved Resolution 2004-03, Declaring Special Assessments for Fishhawk Community Development District II.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2004-04,
Setting Public Hearing on Special
Assessments**

Mr. Williams stated that the next item on the agenda is the consideration of Resolution 2004-04, setting the public hearing on Special Assessments. He explained that the approval of this resolution sets the public hearing on Special Assessments and authorizes the publication of the notice of the public hearing per statutory requirements and sending the 30 day notice to Landowner. It was agreed to hold the public hearing in conjunction with the Board meeting on July 19, 2004. Mr. Williams asked if there were any questions. There were none, so he asked for a motion to approve.

On a MOTION by Mr. Shimberg, seconded by Ms. McDonald, with all in favor, the Board approved Resolution 2004-04, Setting Public Hearing on Special Assessments to be held on July 19, 2004 at 11:30 a.m. at the Fishhawk Ranch Clubhouse, 5721 Osprey Ridge Drive, Lithia, Florida for Fishhawk Community Development District II.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2004-05,
Delegated Bond Award**

Mr. Williams stated that the next item on the agenda is the consideration of Resolution 2004-05, Delegated Bond Award. Mr. Boatner further explained that the delegated bond award resolution authorizes the Chairman to enter into a contract pertaining to the bond issue within the specified parameters stated within the resolution. He reviewed the parameters of the delegated bond resolution in detail to the Board. Mr. Williams asked if there were any questions. There were none, so he asked for a motion to approve.

On a MOTION by Mr. Whyte, seconded by Mr. Shimberg, with all in favor, the Board approved Resolution 2004-05, Delegated Bond Award for Fishhawk Community Development District II.

EIGHTH ORDER OF BUSINESS

**Presentation of Fiscal Year 2004/2005
Proposed Budget and Consideration of
Resolution 2004-06, Adopting Proposed
Budget**

Mr. Williams stated that the next item on the agenda is the presentation of Fiscal Year 2004/2005 budget and consideration of Resolution 2004-06, Adopting Proposed Budget. He distributed copies of the proposed budget to the Board. Mr. Williams explained that funds for the field operation portion need to include additional landscape areas and pond maintenance for additional ponds that may be added in the next fiscal year. He stated that the proposed budget total is \$700,296. A copy of the proposed budget will be sent to Hillsborough County per statutory requirement at least 60 days prior to the public hearing. It was agreed that the public hearing be held in conjunction with the Board meeting on August 16, 2004. Mr. Williams asked if there were any questions. There were none, so he asked for a motion to approve.

On MOTION by Mr. Cooper, seconded by Ms. McDonald, with all in favor, the Board approved Resolution 2004-06, Adopting Fiscal Year 2004/2005 Proposed Budget and Setting the Public Hearing for August 16, 2004 at 11:30 a.m. to be held the Fishhawk Ranch Clubhouse, 5721 Osprey Ridge Drive, Lithia, Florida for Fishhawk Community Development District II.

NINTH ORDER OF BUSINESS

Consideration of Proposals and Change Orders

Mr. Williams stated that there are several proposals for the Board's consideration. He distributed copies of the proposals to the Board. There is a change order from Urban Studio Architects for the additional amount of \$66,160. There is a change order from Larkin Contracting for the additional amount of \$1,131,427.29. Mr. Williams stated that there are two proposals relating to the installation of landscaping. There is proposal from Sunrise Landscaping totaling \$27,178.00 and a new proposal from Reeder Landscaping totaling \$37,208.50. There is a proposal from CRS Building Corporation for \$9,716.00. Mr. Williams stated that the proposals and change orders were reviewed by Ms. Brewer. He asked if there were any questions. There were none, so he asked for a motion to approve.

On a MOTION by Mr. Whyte, seconded by Ms. McDonald, with all in favor, the Board approved the proposals and change orders as presented for Fishhawk Community Development District II.

TENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
No further report.
- B. District Engineer
Not present.
- C. District Manager
Mr. Williams stated that due to the fact that the Board has addressed the monthly agenda items at this meeting, he recommended that the Board consider canceling the monthly Board meeting on Monday, June 21, 2004. There was a motion to cancel Monday's meeting.

On a MOTION by Mr. Whyte, seconded by Ms. McDonald, with all in favor, the Board cancelled the Board meeting to be held on June 21, 2004 for Fishhawk Community Development District II.

ELEVENTH ORDER OF BUSINESS

**Supervisor Requests and
Audience Comments**

Mr. Williams stated that the next item on the agenda is Supervisor requests and audience comments. There were members of the general public in attendance. Mr. Williams asked if there were any audience comments. There were none. Mr. Williams asked if there were any Supervisor requests.

TWELFTH ORDER OF BUSINESS

Adjournment

Mr. Williams stated that there were no other agenda items, and asked for a motion to adjourn the meeting.

On MOTION by Mr. Shimberg, seconded by Mr. Whyte, with all in favor, the Board adjourned the meeting for Fishhawk Community Development District II.

Pete Williams
Secretary

Kary McDonald
Chairman