

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.

**FISHHAWK
COMMUNITY DEVELOPMENT DISTRICT II**

The continued meeting of the Board of Supervisors of Fishhawk Community Development District II was held on **Tuesday, April 3, 2007 at 2:44 p.m.** at the Fishhawk Palmetto Club, located at 17004 Dorman Road, Lithia, Florida 33547.

Present and constituting a quorum:

Kary Andrews	Board Supervisor, Chairman
Amanda King	Board Supervisor, Assistant Secretary
Scott Shimberg	Board Supervisor, Assistant Secretary

Also present were:

Debby Bayne	District Manager, Rizzetta & Company, Inc.
Danielle Berche	Financial Consultant, Rizzetta & Company, Inc.
Audience	

Attending via speakerphone were:

Justin Rowan	Investment Banker, Prager Sealy & Co., LLC
Herb Boatner	Bond Counsel, Fowler White Boggs Banker, P.A.
Tim Plate	District Engineer, Heidt & Associates, Inc.

FIRST ORDER OF BUSINESS

Call to Order

Ms. Bayne called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS

Presentation of Preliminary Engineer's Report

Ms. Bayne stated the next item on the agenda was the presentation of the Preliminary Engineer's Report. She distributed a copy of the draft report that was circulated and discussed at the last meeting. Ms. Bayne stated that on top of the report are the updated numbers and costs that were distributed via email from Tim Plate earlier that day.

Mr. Plate stated that other than a few miscellaneous clerical changes to the report, it has remained the same since previously presented. He stated that the cost table was broken down into a different format and separated out into different categories identifying some costs of master improvements. Mr. Plate stated that those costs are shown on Exhibit C, item A2, for \$600,000 for the collector roadway construction costs, item A3, for \$549,165 for master sewer costs, and the remaining community amenities for \$50,000. He stated that the difference between this cost summary and the previous one is the \$50,000 community amenities cost. Mr. Plate stated that the new cost estimate is \$14,677,071. He stated that the text will require some revision to describe the master improvements and the cost associated with them. Mr. Plate stated that previously the text did not break the master improvements out separately from the overall village cost. He asked if there were any questions. General discussion ensued. Mr. Plate stated that the villages included in the expansion are Tract 14, Tract 12B, Tract 8B, and Town Center 2C. Mr. Plate requested that the motion to approve includes any minor adjustments to the text to make it consistent with the master costs breakdown that are included in the cost estimate report.

On a Motion by Ms. Andrews, seconded by Mr. Shimberg, with all in favor, the Board approved the Preliminary Engineer's Report (subject to any minor adjustments as necessary) for Fishhawk Community Development District II.

THIRD ORDER OF BUSINESS

Presentation of Preliminary Special Assessment Allocation Report

Ms. Bayne stated that the next item on the agenda was the presentation of the Preliminary Special Assessment Allocation Report. Ms. Berche stated that there are a total of 2,529 units planned for the District. She stated that in the Series 2007 Bond issue, the long term bonds will have a total of 417 units assessed. Ms. Berche stated that for the short term bonds, there are four units which are currently under contract or being sold they are excluded from being eligible for the short term bonds. Therefore, there will only be a total of 413 units assessed by the short term bonds. Ms. Berche stated that the infrastructure costs for the Series 2007A bonds was \$2,665,805 and the infrastructure costs for the Series 2007B bonds was \$11,797,899 for a total project cost of \$14,463,704.

Ms. Berche stated that for the long term bonds, it is anticipated that they will receive a coupon rate of 5.10% and a term of 32 years. She stated that the construction fund will be \$2,665,805 and the par amount will be \$3,190,000. Ms. Berche stated that based on these numbers, the annual assessment will be \$176,957 which includes the collection costs and discounts.

Ms. Berche stated that for the short term bonds, it is anticipated that they will receive a coupon rate of 5.50% and a term of 7 years. She stated that the construction fund will be \$11,797,899 and the par amount will be \$13,950,000. Ms. Berche stated that based on these numbers, the annual assessment will be \$767,250. She stated that these assessments will not be on the tax roll therefore there will be no collections cost or discounts from the County. Ms. Berche stated that the assessments will be paid upon closing by the end user.

Ms. Berche asked if there were any questions. There were none.

On a Motion by Mr. Shimberg, seconded by Ms. Andrews, with all in favor, the Board approved the Preliminary Special Assessment Allocation Report for Fishhawk Community Development District II.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2007-03,
Declaring and Setting the Public Hearing
on Special Assessments**

Ms. Bayne stated that the next item on the agenda was the consideration of Resolution 2007-03, Declaring and Setting the Public Hearing on Special Assessments. After a brief discussion, it was decided to cancel the regularly scheduled meeting on May 21st and hold a special meeting on May 23rd at 2:30 p.m.

On a Motion by Ms. Andrews, seconded by Ms. King, with all in favor, the Board approved Resolution 2007-03, Declaring and Setting the Public Hearing on Special Assessments for May 23, 2007 at 2:30 p.m. at the Palmetto Club, 17004 Dorman Road, Lithia, FL 33547 for Fishhawk Community Development District II.

FIFTH ORDER OF BUSINESS

**Consideration of Investment Banker
Agreement**

Ms. Bayne stated the next item on the agenda was the consideration of the Investment Banker agreement from Prager Sealy & Co., LLC for the Series 2007 Bond Issue. Mr. Rowan reviewed the agreement for the Board. Ms. Bayne asked if there were any questions. There were none.

On a Motion by Ms. Andrews, seconded by Mr. Shimberg, with all in favor, the Board approved the Investment Banker Agreement from Prager Sealy & Co., LLC for the Series 2007 Bond Issue for Fishhawk Community Development District II.

SIXTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Not present.
- B. District Engineer
No report.
- C. Palmetto Club Manager
Not present.

D. District Manager

Ms. Bayne stated that the regularly scheduled meeting will be held on April 16, 2007 at 2:30 p.m. She stated that the joint workshop will be held at 1:00 p.m.

SEVENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

Ms. Bayne stated that the next order of business was Supervisor Requests and audience comments. She asked if there were any Supervisor requests. There were none. Ms. Bayne noted there were audience members present. She asked if there were any audience comments. Mr. Morrison, a resident, asked if the 2007 Bonds will affect the current lot owners. Ms. Bayne stated that the 2007 Bonds will not affect the assessments of the current homeowners. She stated that only the expansion lots in tracts identified in the Engineer's Report will be assessed. General discussion ensued.

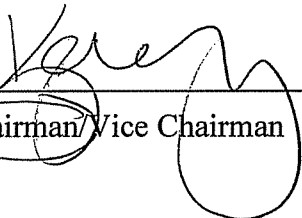
EIGHTH ORDER OF BUSINESS

Adjournment

Ms. Bayne stated that there were no other items on the agenda. She asked for a motion to adjourn the meeting.

On a Motion by Mr. Shimberg, seconded by Ms. Andrews, with all in favor, the Board adjourned the meeting at 3:05 p.m. for Fishhawk Community Development District II.


Secretary/Assistant Secretary


Chairman/Vice Chairman