

MINUTES OF MEETING
SAMPSON CREEK COMMUNITY DEVELOPMENT DISTRICT

A budget/finance meeting of the Board of Supervisors of the Sampson Creek Community Development District was held on Wednesday, April 22, 2015 at 6:00 p.m. at the Swim Club Meeting Room, 219 St. Johns Golf Drive, St. Augustine, Florida.

Present and constituting a quorum were:

Tracy Hayes	Chairman
Pamela Watt	Vice Chairman
Paul Armstrong	Supervisor
Steve Sharpe	Supervisor
Shawn Murray	Supervisor

Also present were:

Jim Oliver	District Manager
Wes Haber	District Counsel (by phone)
Mike Yuro	Operations Manager
Jill Flores	Art of Living Director

Also Present:

Rhonda Mossing	MBS Capital Markets, LLC (by phone)
Charles Sheppard	Community Advisors
Judy Cote	Comcast
Jason Kriss	Comcast
Terry Croutharmel	IMC

The following is a summary of the minutes and actions taken at the March 25, 2015 meeting. A copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at 6:00 p.m.

SECOND ORDER OF BUSINESS

Public Comment

There were no comments from the public.

THIRD ORDER OF BUSINESS

Discussion of Internet/Television/Telephone Services at Amenity Center

Mr. Armstrong stated we have three phone lines with Comcast, our Internet router, and a guest network router. There are three scenarios from Comcast and one from Direct TV. Litestream was giving the Amenity Center 50+ channels.

The board reviewed three options for cable/internet and phone services. After discussion, it was decided to go with Comcast package #2 with two phone lines. Services will be provided to TVs mounted on the cardio equipment.

On MOTION by Mr. Hayes seconded by Mr. Armstrong with all in favor to select Option #2, the Comcast package with the MDTA system was approved.

FOURTH ORDER OF BUSINESS

Update Regarding Series 2006 Bond Refunding Outlook and Scenarios

Mr. Oliver referenced the letter from MBS Capital Markets dated April 22, 2015. They prepared information regarding three potential refunding scenarios. If the District decides it wants to refund bonds, an Engineer's report would have to be prepared and capital projects would be identified that would be funded with refunding proceeds. Those projects to be identified would be obtained by using surveys and talking with the residents. An assessment methodology report would also be included and show how assessments would be levied to secure the refinanced bonds. If there is a refunding, a public hearing will likely be held to levy the assessments, prior to Board action. Assessments could be lowered or the board could take cash out for future capital projects to be funded. Scenario #1 is refunding the bonds at a lower rate, so annual assessments would go down. Scenario #2 is taking cash out and keeping the maturity date the same as May 1, 2031. New money proceeds would be projected at today's rates to be approximately \$452,000. Scenario #3 is if you have projects that exceeded that amount and more money was needed, the maturity date could be extended to May 1, 2036, and based on today's numbers, that would bring \$1.1 million.

The board discussed additional required steps in the process. Board will begin identifying projects to be included in the Engineer's Report.

FIFTH ORDER OF BUSINESS

Review of Draft of Updated Capital Reserve Study for Upcoming Repairs and Replacements

Mr. Oliver stated last month Charlie Sheppard with Community Advisors was here and went through the highpoints of the study, and he is here again tonight. The document presented tonight is the same one as last month. The staff has gotten together and discussed the study, and no changes are suggested at this time. Things that are decided regarding the refunding may impact some of the capital reserve needs. Money that would have to be set aside for new projects could be taken care with the refunding proceeds. After the proposed budget is approved at the May meeting, we will finalize the capital reserve study and have a number we can use as a tool to plug into the budget. This is a budgeting tool, and Mr. Sheppard makes a recommendation on what the contribution should be.

The board reviewed the Capital Reserve Study with Mr. Sheppard. After discussion, it was decided to adjust the allowance for landscape projects to \$10,000 from \$4,000.

Mr. Murray stated that being a government entity, we should have an aquatic engineer. The board discussed plans for pool improvements. Mr. Murray will contact pool engineer/architectural firms, and the discussion will be continued at the next meeting.

SIXTH ORDER OF BUSINESS

Consideration of Engagement Letter with Berger, Toombs for FY15 Audit Services

Mr. Oliver had emailed a copy of the engagement letter to the board. It was approved by the previous board, and the letter was ratified at the November 2014 meeting. The FY15 audit will not exceed \$3,635, and \$4,100 was budgeted.

SEVENTH ORDER OF BUSINESS

Board Guidance Regarding Preparation of Proposed FY16 Budget

Mr. Oliver stated the proposed budget will be brought to the May 27 meeting. Statute requires that a budget be approved by June 15th and provided to St. John's County. At the time the budget is approved a public hearing is also set to occur no sooner than 60 days after the budget is provided to the County. The starting point for the budget will be no increase in assessments, however, the board needs to think about any line items that may need to be

increased. The large positive variance for FY14, approximately \$45,000, suggests room to absorb changes without an assessment increase.

EIGHTH ORDER OF BUSINESS

Review of Contracts for FY16 Services

The board reviewed all the major contracts. After discussion, it was decided that Supervisor Murray will work with staff to review and recommend revisions to scopes of service for the positions of Operations Manager and Art of Living Director. Once the scope for the Art of Living Director is developed and approved by the board, it will be used for the basis of an agreement with Riverside for amenity management services.

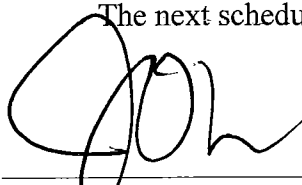
The board discussed security issues, which the residents have indicated via survey is a concern. Security camera proposals will be solicited and presented at the next meeting.

The board discussed responsibilities for sidewalk repairs/tree trimming for areas fronting lots. Mr. Yuro stated that HOA documents state that maintenance of sidewalks is the homeowner's responsibility, however, the CDD is willing to take on that expense if the homeowner will sign a waiver stating they will not make a claim against the CDD for anything connected to sidewalk improvement. Some homeowners did not sign waivers, so that has impacted which areas get repaired and has also delayed the process. One thing that could help with the tree trimming and facilitate sidewalk repair would be for the CDD to take the position it is the CDD responsibility and not the homeowner because it is in the CDD right-of-way. The main concern is that if a tree dies because roots were dug up in the process of repairing the sidewalk, what size tree is the CDD obligated to install as a replacement. Mr. Haber will do research on this item and present at the next meeting, and the HOA manager will be invited to the next meeting.

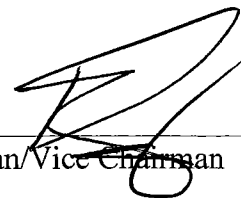
NINTH ORDER OF BUSINESS

Next Scheduled Meeting

The next scheduled meeting is May 27, 2015 at 6:00 p.m.



Secretary/Assistant Secretary



Chairman/Vice Chairman