

Meeting Summary
Fiddler's Creek CDD#1
November 18, 2009

The regular board meeting of the Fiddler's Creek CDD#1 was called to order by the District Manager at 8:00 a.m., with all Supervisors present.

Ms. Carla Barrow, Special Counsel to the Board in the foreclosure action, provided an update to the Board as to the status of the foreclosure process. The last month has been spent searching for a Title Company that could provide the proper title certification to the bondholders and the District. She reported that they had settled on a firm named Lawyers Title which can provide either a title report or title insurance policy. The estimated time to complete the search is approximately 10 to 12 days.

A brief discussion was held concerning investing CDD funds, now deposited in Treasury backed money markets, with a bank to invest in a CDARS program which will invest the funds in various Certificates of Deposit, at a higher interest rates and also being insured by FDIC. The Board authorized District Staff to proceed with the proposal.

There was significant time spent discussing all aspects and points of view concerning award of the Security contract. The alternatives were explained as either to award to Fiddler's Creek Foundation, as did CDD#2 or reject all bids due to the fact that a split contract could not be awarded. Each Supervisor and numerous residents were provided the opportunity to present their points of view on the topic. Mr. Brougham made a motion to approve the awarding of the contract to Fiddler's Creek Foundation which was seconded. The motion carried 4 to 1 with Supervisor Schutt dissenting. Following the decision, the Board instructed District Staff to schedule a joint meeting/workshop with CDD#2 in the near future to completely review all "bid packages" including Security and Landscaping with the objective to update the specifications as necessary. The workshop and review will also include a review of the current Rules of Procedure of the District.

Adoption of the proposed amended Post Orders, which govern our Security Procedures, was deferred until next month due to the number of corrections which needed to be made. In the interim, it was confirmed with the current contractor, Fiddler's Creek Foundation, that the recently approved changes

for gate operations were being adhered to as per the Transition Plan which was approved by the Board.

Discussion was held concerning the purchase/lease of a new Security vehicle. The Board voted 4-1 with Supervisor Robertson dissenting to purchase a Ford Taurus vehicle.

Mr. Cole, District Engineer reported that the bondholders had approved proceeding with the long-awaited Championship Drive pedestrian crossings and ramps to the sidewalk. Subject to approval by the Foundation Design Review Board on signage, at the next meeting, the project is ready to proceed.