

**Meeting Summary**  
**Fiddler's Creek CDD#1**

**August 26, 2009**

The regular meeting of the Board of Supervisor, Fiddler's Creek CDD#1 was called to order at approximately 10:30am with Supervisors Brougham, Schutt and Robertson present and constituting a quorum. Participating by phone were Supervisors Slater and Curland.

The first order of business was to receive updates from Mr. Julio Aponte, attorney representing the trustee for the bondholders and Ms. Leigh Fletcher, attorney representing the Developer with respect to the delinquency of bond principal and interest payments and a pending forbearance agreement between the bondholders and the Developer. Both attorneys stated that they had a draft agreement all but finalized and requested a continuance until Friday, August 28, 2009 for the Board of Supervisors to review and approve. The Board of Supervisors responded that they required sufficient time to review any agreement and additionally, a quorum of the Board would not be present on August 28, 2009. The Board attorney, Mr. Douglas Gonzalez concurred and agreement was reached to continue the meeting until 10:00am on September 9, 2009. At that time, an agreement on forbearance must either be reached or the bondholders will instruct the Board to institute foreclosure proceedings against the Developer.

The Board considered and approved the expenditure of approximately \$8,000 for the installation of remote control cameras and intercom devices at the Sandpiper gate for use when no gate guard is present. The cost will be paid from CDD #2 construction bond funds. Additionally after lengthy discussion the Board voted 3 to 2 in favor of removing the gate guard next fiscal year from the Sandpiper gate, resulting in an overall savings in budgeted Security costs of approximately \$50,000.

The Public Hearing on the proposed budget was held and the proposed budget was adopted with minimum amendments. The annual assessment for unit owners within CDD#1 will remain the same as last year at \$1,111.

One Source Landscape & Golf Services, Inc has filed suit against CDD#1 and claiming payment for services rendered in December, 2008 prior to their contract termination. No discussion was held on this topic and Mr. Anthony

Pires, Board Attorney, requested a closed meeting with the Board on September 9, 2009 to discuss strategy with respect to the lawsuit. The closed meeting will be followed by a public meeting at which time the Board will instruct the attorney as to its decision regarding settlement or defense.

The official meeting time for Fiscal Year 2010 was established at 8:00 AM and will continue to be held on the fourth Wednesday of every month with the exception of holiday months. This is a change from the current meeting time of 9:30am or immediately following CDD#2's meeting.