

**MINUTES OF MEETING
FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1**

A Regular Meeting of the Board of Supervisors of the Fiddler's Creek Community Development District #1 was held on **Wednesday, December 19, 2012, at 8:00 a.m.**, at the **Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.**

Present at the meeting were:

Phil Brougham	Chair
Gerald Bergmoser	Vice Chair
James Curland	Assistant Secretary
Robert Slater	Assistant Secretary
Richard Peterson	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Cleo Crismond	Assistant Regional Manager
Terry Cole	District Engineer
Tony Pires (via telephone)	District Counsel
Carlo Zampogna	District Counsel
Matt Flores	District Counsel
Ron Albeit	Foundation Manager
Aleida Martinez Molina (via telephone)	Weiss Serota, Special Counsel
Mike Charbonneau	Foundation Director of Safety
Tony DiNardo	Developer
Bill Reagan	FMS Bonds
Kevin Cook	TruGreen
Jessica Shannon	Mainscape
Jared Gray	Mainscape
Jack Hearn	Resident
Frank Weinberg	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 8:00 a.m., and noted, for the record, that all Supervisors were present, in person.

SECOND ORDER OF BUSINESS

Special Counsel Update: Bankruptcy Proceedings

Ms. Martinez Molina reported no developments in the bankruptcy, other than the post bankruptcy issues regarding sanctions between the golf course litigants and the reorganized debtors. Late yesterday, a motion was received regarding the golf course litigants' claim and their desire to take discovery of Mr. Ferrell and related litigation. Ms. Martinez Molina reiterated that nothing has transpired with regard to the bankruptcy.

******Ms. Martinez Molina left the meeting.******

THIRD ORDER OF BUSINESS**Developer's Report/Update**

Mr. DiNardo indicated that he was appointed as the agent for the 2002 and 2005 bonds, which means that the developers and the bondholder are developing a concept of exchanging or refunding of all of the 2002 and 2005 bonds. He stated that this does not impact anyone currently in the community and who has allocation of the 2005 bonds. Mr. DiNardo advised that the concepts will be presented to the Board in the near future. FMS was hired as a consultant.

Mr. Bill Reagan, of FMS Bonds, indicated that the 1999 bonds remain outstanding, at the original interest rates. He noted that, previously, the 1999 bonds did not qualify for refunding. The 1999 bonds are allocated to 322 sold units and 114 unsold. Mr. Reagan stated that interest rates are at an all time low.

Mr. Reagan presented the details of refinancing the 1999 bonds. He stated that the District's debt service reserve fund is fully intact. He explained that the District could issue new bonds with half of the debt service reserve fund and use the remaining portion of the fund to call outstanding bonds and pay the refinancing costs, resulting in no out-of-pocket cost to the District. Mr. Reagan reviewed the data on Page 6, of his presentation documents, noting that the savings for the District is substantial, with overall gross savings of over \$2 million, over the lifetime of the transaction. The maturity date stays the same but the lien and special assessment amounts reduce by approximately 20%. Mr. Reagan noted that this is one of the largest reductions he has ever seen.

Mr. Brougham asked Mr. Reagan to detail any negative aspects of refinancing. Mr. Reagan advised that there are no negatives to the District.

Mr. Brougham indicated that this action would result in savings to the residents.

In response to a question, Mr. Reagan indicated that there is a market for resident-controlled CDD bonds.

Mr. DiNardo stated that the District will need clean financial statements in order for the deal to go through, which the District does not currently have. Mr. Reagan stated that many things will be looked at.

On MOTION by Mr. Curland and seconded by Mr. Slater, with all in favor, authorizing FMS Bonds to proceed with preparation of documents for refinancing of the 1999 Series bonds, was approved.

Mr. Brougham questioned how refinancing affects who the trustee is. Mr. Reagan indicated that it does not affect the trustee.

FOURTH ORDER OF BUSINESS

Discussion: Ongoing Issues with Ficus and Spiraling White Fly/Consideration of Report/Proposal from Davey Tree

******This item, previously the Fifth Order of Business, was presented out of order.******

Ms. Crismond indicated that there continues to be an ongoing white fly problem over the past year. It was first noted in November, 2011. She had numerous conversations with TruGreen's management regarding the issue. In the beginning, TruGreen was performing spot treatments but did not put a District-wide plan into action until May, 2012. Ms. Crismond voiced her opinion that the problem is now catastrophic. She referred to pictures of the damage and noted that the problem is not going away. Ms. Crismond stated that she met with Davey Tree's arborist, asking him to assess the property, in order to obtain an outside opinion.

Ms. Crismond presented the recovery plan proposed by Davey Tree, contained within her Operations Manager's Report. She stated her understanding that spot treatment of white fly is not an effective approach and that blanket applications of all target plant material must be completed. Ms. Crismond reviewed the quote provided by Davey Tree, which includes two (2) major applications and constant monitoring, for a cost of \$76,224, for the year.

Regarding TruGreen, Ms. Crismond indicated that the District's contract calls for them to maintain the health of the landscape material. She sent a defective work notice to TruGreen, advising them that they must bring the property into compliance or the District can look elsewhere to have the work completed. In response to a question, Ms. Crismond confirmed that

payment is withheld, when a defective work notice is sent, and that the November and December monies are and will be held.

Ms. Crismond referred to the treatment plan submitted by TruGreen, contained in her Operations Manager's Report. She stated that TruGreen's cost to treat the white fly problem in both CDDs is \$122,000 to \$123,000. Ms. Crismond feels that TruGreen was being reactive to the problem, rather than proactive, because they did not want to spend the money. She noted that TruGreen has held the District contract for a long time and the working relationship has been good; however, she feels that they dropped the ball on this issue.

Mr. Brougham asked how the District can know that Davey Tree's plan will be more effective than what is currently being done. Ms. Crismond stated that she cannot guarantee that it will be but Davey Tree has been in business for a long time. Mr. Brougham asked if Davey Tree has successfully fought the white fly battle in other places. Ms. Crismond indicated that she has not checked their references.

Mr. Brougham indicated that he researched the problem and it is not unique to Fiddler's Creek. Ms. Crismond reviewed white fly issues in other communities. Mr. Brougham wanted to ensure that everyone understands that the problem is widespread. Mr. Brougham summarized Ms. Crismond's opinion that TruGreen was deficient, in that they did not fully attack the problem when it first appeared, with the most effective treatment. Mr. Brougham further summarized that now, as a result, the District must determine how to fix the problem and recover.

Mr. Peterson questioned the impact and possibility of reinfection, due to no treatment by independent villages. Ms. Crismond confirmed that it could lead to a reinfection. Mr. Peterson wondered if the District is wasting its, or TruGreen's, money treating the problem, if others, outside of Fiddler's Creek, do nothing. Ms. Crismond acknowledged that if those outside of the CDD do not treat, the District could see a reinfestation. Mr. Peterson suggested that the issue should be discussed, because it seems to be a waste of money. Mr. Peterson asked if The Foundation has the authority to require individual villages to treat the problem. Mr. DiNardo replied affirmatively. Mr. Peterson asked if The Foundation is doing it. Mr. DiNardo stated that the point that Mr. Peterson is missing is that, if the Board wants to have a workshop, The Foundation could notify everyone but the individual villages may be going through their own processes. Mr. DiNardo indicated that he wants the District's report before organizing a

meeting. Mr. DiNardo stated that if no one does anything, The Foundation will have it done and bill everyone. Mr. DiNardo indicated that it is not The Foundation's responsibility to contact the individual villages or require them to do it.

In response to Mr. DiNardo's assertion, Mr. Brougham indicated that the District's plan will be revealed to him shortly.

Mr. Slater referred to Ms. Crismond's comment about a community that has been treating the problem for a year but with no results and questioned if the community was using Davey Tree. Ms. Crismond indicated that it was not Davey Tree.

Discussion ensued regarding whether Davey Tree's proposal is for root injection.

Mr. Bergmoser asked if TruGreen agrees with Ms. Crismond's opinion that they were lax in treating the problem.

Mr. Kevin Cook, of TruGreen, stated that spot treatment was used in the beginning, primarily because of the expense of a blanket treatment. He advised that TruGreen was attempting to keep the financial side under control, while covering as much of the community as possible. Mr. Cook indicated that, to date, a blanket treatment of the entire community was completed, including root injection and foliar spray, at no additional cost to the District. He noted that root injection was done on all ficus trees and bushes, along with the foliar spray. TruGreen has done everything possible to control the white fly problem. Mr. Cook stated that the plan for next year is to perform blanket treatments quarterly.

Mr. Bergmoser noted that there are two (2) types of white fly and asked if the District is infected with both. Mr. Cook confirmed that there is evidence of both.

Ms. Jessica Shannon, of Mainscape, indicated that spiraling white fly is a new pest. A year ago, everyone was figuring out how to treat it. She felt that coconut palms are the main host for spiraling white fly; however, once treated, the flies seem to move on to other places; this is a much larger scale problem that will be ongoing.

Mr. Cook stated that there are over 90 species being affected by the spiraling white fly, which never had issues in the past.

Mr. Frank Weinberg, a resident, voiced his opinion that it is a waste of money if everyone does not treat the problem, as a community. He feels that the Districts and The Foundation are receiving incorrect information from those treating the properties.

Mr. Brougham suggested that the District come to a consensus and stated that he would like a more thorough discussion with others, through a workshop, if others want. Mr. Brougham was in favor of treating the problem, contingent upon concurrence from all of the villages, to have a validated and aggressive treatment plan. For those that cannot, Mr. Brougham asked that The Foundation or developer step in to ensure it happens. Mr. DiNardo stated that the developer will not step in. Mr. DiNardo stated that The Foundation will do it only if no one is doing it.

Mr. Brougham recommended holding a workshop in January.

Mr. DiNardo reiterated that each village acts independently and can do what they want. Regarding treatment options, he recalled Mr. Cook's statement that a blanket treatment was recently completed and pointed out that the District still has a problem. He questioned why the District would do another treatment and asked Mr. Cook how he can prove the treatment was actually completed.

Mr. Cook indicated that his reports contain the information.

Mr. Brougham stated that this Board is committed to an ongoing, aggressive treatment for white fly, doing whatever the best experts recommend, with the hope that The Foundation can establish a standard for white fly treatment.

Mr. Curland felt that, at the workshop, each community should be provided with an evaluation of what needs to be done in their community.

Mr. DiNardo voiced his opinion that some villages are already taking action.

Mr. Brougham reiterated his desire for a workshop with all parties to develop a plan.

Mr. Slater asked the timeline before trees actually die and nothing will work. He stated that many trees are already dead and must be replaced.

Ms. Crismond indicated that shrubs in various areas were replaced.

Regarding the current treatment plan, Mr. Brougham reiterated that TruGreen is still responsible for maintaining the landscaping and treating the white fly problem. He stated that he would like to have the other villages evaluated and an update presented at the next meeting regarding the success of the treatments and replacement of dead plants and trees.

Ms. Crismond recalled discussion at the last meeting regarding replacing ficus with a different type of plant. She presented the Board with suggestions and will provide pricing at the next meeting.

Mr. Brougham asked if it makes sense replacing ficus with more ficus, if this is what the white fly eats. Ms. Crismond stated that they are currently replacing ficus with ficus to maintain uniformity. Mr. Brougham contended that it does not make sense to put in more ficus. A Board Member questioned if Mr. Brougham would like empty spaces to remain. Mr. Brougham replied no; he wants specific alternatives for the sections. Ms. Crismond asked Mr. Brougham what he wants done with the ficus between now and the next month to 60 days. Mr. Brougham directed Ms. Crismond to wait until next month, at which time, the Board will decide whether to remove, replace or leave them in place.

Mr. Weinberg stated that a lot of the spraying has been ineffective. He reminded the Board that several neighborhoods do not have associations; residents are responsible.

Mr. Brougham stated that the best the District can do is coordinate with everyone, facilitate an inspection of every village in CDD #1 and obtain a report to determine whether treatments were effective.

Mr. Bergmoser recalled an article stating that exceedingly heavy rain is a white fly deterrent and questioned if the recent heavy rain eliminated any of the white fly.

FIFTH ORDER OF BUSINESS

**Consideration Of Award of Contract:
Landscape Maintenance of Right-of-
Ways, Water Management Areas and
Similar Planting Areas Within the
District**

******This item, previously the Sixth Order of Business, was presented out of order.******

Ms. Crismond indicated that Staff recently requested bids for the District's landscape maintenance program. Five (5) companies requested packages and attended the mandatory pre-bid meeting. All five (5) companies submitted bids. The companies submitting bids were TruGreen Landcare (the current contractor), Mainscape, Girard Environmental, The Brickman Group and Superior Landscaping.

Ms. Crismond noted that all contractors, with the exception of TruGreen, failed to submit all of the required information. Ms. Crismond voiced her frustration when contractors do not provide all information, as requested. Superior Landscaping holds the City of Bonita Springs contract but nothing in this area of this size. Girard Environmental is a large company with great credentials but they do not have a large commercial presence in the area. Mainscape's bid form

was incomplete, a bid price was not included for several items and they manipulated their bid form, meaning they placed a scope of work in a different month from the requested month. Mainscape's bid was \$117,000 less than the current contract.

Mr. Slater indicated that he had a problem with Ms. Crismond's formatting. He questioned who reviews the report after. He feels that there should be a third line that indicates what items were not bid, to make it clearer, in a situation when the low bidder was noncompliant. Mr. Slater recalled Ms. Crismond's comment that Superior Landscaping services the City of Bonita Springs and voiced his opinion that the City contract must be bigger than the District. Ms. Crismond clarified that it is not because the City has several contractors.

TruGreen's proposal is 2% higher than their current contract amount. Ms. Crismond stated that she did not make a recommendation.

Mr. Adams stated that, in reviewing the bid documents, the white fly issue and the results of the bids, the only bidder to be considered is TruGreen. He felt that bidders who fail to submit the requested information and manipulate the bid forms put the District in a difficult position when trying to complete an accurate analysis. Mr. Adams acknowledged the frustration with the white fly problem but feels that TruGreen will be more aggressive, based on the District's withholding of payment, etc. He summarized that TruGreen has done a good job for several years and recommended awarding the contract to TruGreen.

Mr. Brougham observed that The Brickman Group did not supply evidence of local licenses or certificates of competence. Mr. Adams noted that Management has received good results from The Brickman Group on other projects but acknowledged that they failed to provide all of the necessary information on this bid.

Mr. Slater stated that, with regard to white fly, Davey Tree's evaluation claims that TruGreen's equipment is not sharp and is causing infection. He advised TruGreen to sharpen their equipment and asked what is being done.

Mr. Curland commented that the District is at odds with its current contractor, TruGreen, on the issue of white fly and the support received; however, they are considering renewal of the contract. He noted that the District has a problem with the contractor, is holding funds and questioned consideration of renewing the contract.

Mr. Peterson spoke on behalf of TruGreen, voicing his opinion that the white fly issue is the main problem and it is a new problem that little is known about. He stated that the white fly problem was eliminated in his village.

Mr. Pires reminded the Board that they can select the lowest, most responsive, responsible and best bid or the proposal most advantageous to the District; the District is not required to select the lowest bidder. He recalled that four (4) bidders did not provide the necessary information and the District can deem them nonresponsive to a material portion of the proposal.

Mr. Brougham spoke of TruGreen's service to his community and noted little evidence of white fly, as a result of TruGreen's treatments. He stated that the white fly problem is not isolated to Fiddler's Creek; furthermore, there is no evidence of a landscaper that has conquered the white fly problem. Mr. Brougham found it disturbing that four (4) of the five (5) bidders did not submit complete bids.

Mr. Curland recalled that this is the same problem that the District encountered the last time the contract was bid.

Mr. Bergmoser asked the other contractors to comment on why their bid submittals were not complete.

Mr. Jared Gray, of Mainscape, indicated that he was not aware of any required documents that were not submitted and asked which documents were missing. He noted that significant items were left off the District's bid tabulation form, such as irrigation; there was no place to list irrigation costs so it had to be included in another line item. Mr. Gray stated that there were challenges in determining how to complete the bid sheet, as a result of important classifications being left off the form. He felt that the bid tabulation form was not comprehensive.

Mr. Brougham asked if this matter was reviewed at the pre-bid meeting. Mr. Gray recalled that the question might have been asked. Ms. Crismond stated that the question was answered. Mr. Bergmoser suggested that Mr. Gray meet with Ms. Crismond following the meeting. Mr. Brougham pointed out that Mainscape did not submit pricing for tree trimming, fertilization, insect and weed control, trash detail, etc., and failed to submit proof of adequate plant, machinery and equipment. Mr. Gray voiced his feeling that Mr. Brougham's statement is

not accurate and indicated that he has the bid package. Ms. Crismond disagreed with Mr. Gray, stating that it is not all in the bid she received. Mr. Gray considered that a problem.

On MOTION by Mr. Bergmoser and seconded by Mr. Peterson, with Mr. Bergmoser, Mr. Peterson, Mr. Brougham and Mr. Slater in favor and Mr. Curland dissenting, awarding of the Landscape Maintenance Contract to TruGreen, as presented, was approved. (Motion passed 4-1)

In order to avoid future conflicts or misunderstanding, Mr. Brougham informed Staff that he wants them to obtain Mainscape's point of view, to ensure that the District is being fair to all bidders. Ms. Crismond stated that she welcomes hearing why Mainscape did not bid the project properly. Mr. Brougham stressed that he wants Mainscape to have an opportunity. Mr. Gray reiterated his comment about the bid tabulation form and offered to show his to Ms. Crismond so she can compare. Ms. Crismond stated that she already has the one that was submitted. Ms. Crismond found it interesting that four (4) of the five (5) bidders did it wrong. Mr. Brougham pointed out that Mr. Gray's contention is that the bid tabulation form he received is different from the one provided to the other bidders. Ms. Crismond stated that everyone receives the same thing.

Mr. Brougham voiced his feeling that Mainscape's complaint is legitimate enough for the Board to request the evidence; if there are deficiencies or changes necessary in the District's procedure, he feels that the District should make the changes. He stated that, in all fairness to all bidders, the District must be sure that everyone receives the same material. Mr. Brougham asked to review Mainscape's and the District's bid tabulation forms side-by-side.

FOURTH ORDER OF BUSINESS

Engineer's Report

Mr. Cole presented Draw #74 for the 2005 Series bonds, in the amount of \$1,220.99. The draw was primarily for work relative to the water management district certification efforts and finalization of draft documents related to lake conveyance. He continues to gather documents and will submit them to District Counsel next month. In response to Mr. Brougham's question, Mr. Cole confirmed that he will get the documents to Mr. Pires next month, for his review, but cannot promise that it will be presented next month.

Mr. DiNardo discussed the platting of CDDs #1 and #2, noting that the conveyance for CDD #2 was easier. He explained that there is more ambiguity with CDD #1, which is delaying the conveyances. Mr. DiNardo hoped that the Board would be presented with more information, as most of the work is already done. It must be ensured that the District has the easements to gain access to the lakes; the developer is working on this item.

Mr. Brougham asked about the status of 60 missing center line reflectors on the roadway. In response to Mr. Brougham's question, Mr. Cole confirmed that the cost is approximately \$5 each, for a total cost of \$500 to \$1,000. Mr. Cole will obtain a firm quote. Mr. Curland recalled raising this issue a few months ago, at which time, the Board was against it, and asked why Mr. Brougham is revisiting it. Mr. Brougham stated that he brought it up because a resident noticed it and questioned why it was not fixed. Mr. Brougham indicated that he informed the resident of the Board's prior consideration but that it was rejected. Mr. Curland questioned what changed Mr. Brougham's previous perspective on the issue. Mr. Brougham replied that he wants to direct the District Engineer to replace the reflectors.

On MOTION by Mr. Brougham and seconded by Mr. Bergmoser, with all in favor, authorizing the District Engineer to replace the missing road reflectors, in an amount not-to-exceed \$6.50 per reflector, was approved.

SEVENTH ORDER OF BUSINESS

Approval of November 28, 2012 Regular Meeting Minutes

Mr. Brougham presented the November 28, 2012 Regular Meeting Minutes and asked for any additions, deletions or corrections. The following changes were made:

Line 58: Change "Pires" to "Curland"

Line 93: Change "\$25,000" to "\$15,500"

In response to a question about Lines 101 and 102, Mr. Zampogna indicated that the trust indenture does not specify reasonableness; trust indenture says that there is supposed to be a separate writing with regard to an agreed upon fee between the District and the trustee, as to what will be paid. Mr. Zampogna stated that the District has no such writing and recommended that the District advise the trustee to provide it, if they have it. Mr. Adams confirmed that Management has not located any such document, either. Mr. Zampogna advised that, if the

District does not pay, upon demand, it will trigger an event of default, under the trust indenture; under the indenture, the District has 30 days to cure the default. Mr. Zampogna stated that this provision gives the District time to research whether there is another document, that is agreed upon, defining the definition of reasonableness or an agreed upon fee.

Mr. Brougham asked that a written request be made to the trustee.

The following changes were made:

Line 107: Change "Curland" to "Brougham"

On MOTION by Mr. Curland and seconded by Mr. Slater, with all in favor, the November 28, 2012 Regular Meeting Minutes, as amended, were approved.

EIGHTH ORDER OF BUSINESS

Other Business

Mr. Curland recalled discussion, at a previous meeting, regarding a flag pole and asked the status. Mr. Brougham felt that no direction was given. Mr. DiNardo indicated that The Foundation is looking into placing a flag pole on Fiddler's Creek, comparable to the one on Marco Island.

Mr. Curland stated that, for the third time, in a year, he encountered a car at Championship Gate exiting through the entrance side because of a problem with the exit gate. He noted that the last incident nearly resulted in an accident and asked what can be done. Mr. Brougham wondered about adding another gate. Mr. DiNardo will have TEM review the problem for a possible solution. Options were discussed.

Mr. Curland stated that he lives on Championship Drive and reported that the communities are concerned that too many large vehicles are entering and exiting through the Championship Gate. He noted that construction in that area of the community is finished; therefore, the large vehicles should not be in the community. Mr. Curland pointed out that large beer trucks use Championship Gate. He reported that residents are becoming frustrated with increased amounts of traffic that does not belong on Championship, adding that the primary result of people entering is that the guards cannot turn the large vehicles around in the small turnaround by the gate house.

Mr. Brougham recalled that when this was discussed months ago with Mr. Charbonneau, it was decided that anytime a stray entered and needed assistance, the event was to be logged. Mr. Brougham asked if it is being logged. Mr. Charbonneau indicated that this is the first he heard of this. Mr. DiNardo stated that it is a public road and the District cannot restrict trucks from using it. Mr. Curland noted the agreement years ago to try to minimize large vehicles. Mr. DiNardo stated that, through the system, they are trying to minimize but it is still a public road. Mr. Curland contended that they are not allowed to enter at the Championship Gate. Mr. DiNardo stated that there is a procedure for exiting. Mr. Brougham voiced his opinion that there is no restriction on which gate a person with a guest pass can exit, as long as the vehicle fits through the gate. Mr. Curland noted that those vehicles are encouraged to enter through the Sandpiper Gate. Mr. Brougham clarified that they should be encouraged to exit through the nearest gate, just to get them out quickly.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

- i. What Additional Actions the CDD Can Take to Preclude US Bank, as Trustee, From Utilizing Additional Money for Legal Services, From Any Funds, to Pay for Attendance at the District's Meetings?**
- ii. Telephone Participation at Board Meetings by General Public**

Mr. Zampogna stated that these items were for CDD #2. Mr. Brougham indicated that the CDD #1 is also interested in barring US Bank from taking money from the trust accounts, as well as telephoning into the meetings.

B. Manager

- i. Approval of Unaudited Financial Statements as of November 30, 2012**

Mr. Brougham presented the Unaudited Financial Statements as of November 30, 2012. He noted that the developer is now current with payment of all off-roll assessments.

Mr. Brougham indicated that the District ended Fiscal Year 2012 will slightly over \$1 million in its cash balances.

Mr. Adams confirmed that the District has increasing account balances and noted that, after December 31, 2012, they will no longer be able to have large account balances, above the FDIC insurance amount, in noninterest bearing accounts and maintain FDIC coverage. He indicated that the District must find another investment vehicle. The District currently has a

money market account with FineMark Bank and noted that they offer an Insured Cash Sweep (ICS) Program, which works similar to the CDARS Program, except the investment vehicles are direct money market accounts. The District could also consider CDs but that requires terming to the District's cash flow needs. Mr. Adams explained that the earnings on the ICS Program, through FineMark, are 0.3%, which is above the checking and operating accounts. He confirmed that there is no fee for this account. Mr. Adams noted that this type of investment is immediately liquid, without penalty.

Mr. Brougham questioned FineMark Bank's stability. Mr. Adams indicated that they are a four (4)-star institution, on a five (5)-star scale, and added that FineMark Bank is a qualified public depository (QPD).

On MOTION by Mr. Curland and seconded by Mr. Slater, with all in favor, authorizing Management to open an Insured Cash Sweep (ICS) account with FineMark Bank, was approved.

ii. NEXT MEETING DATE: January 23, 2013 at 8:00 A.M.

The next meeting is scheduled for January 23, 2013 at 8:00 a.m.

C. Operations Manager

There being nothing additional to report, the next item followed.

TENTH ORDER OF BUSINESS

**Audience
Requests**

Comments/Supervisors'

Regarding the security vehicle, Mr. Adams indicated that a 6-cylinder Ford Taurus security vehicle was ordered.

ELEVENTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Brougham and seconded by Mr. Curland, with all in favor, the meeting adjourned at approximately 9:40 a.m.


Secretary/Assistant Secretary


Chair/Vice Chair