

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT
DISTRICT #1**

**REGULAR MEETING
AGENDA**

December 11, 2013

Fiddler's Creek Community Development District #1

6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073

Phone: (954) 426-2105 • Fax: (954) 426-2147 • Toll-free: (877) 276-0889

December 4, 2013

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Boards of Supervisors
Fiddler's Creek Community Development District #1

Dear Board Members:

The Board of Supervisors of the Fiddler's Creek Community Development District #1 will hold a Regular Meeting on **Wednesday, December 11, 2013 at 8:00 a.m.**, at the **Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments: Non-Agenda Items (*3 minutes per speaker*)
3. Special Counsel Update: Litigation Proceedings
4. Developer's Report/Update
5. Engineer's Report
6. Consideration of Award of Contract: Lake and Wetland Maintenance
7. Approval of **November 20, 2013** Regular Meeting Minutes
8. Other Business
9. Staff Reports
 - A. Attorney
 - B. Manager
 - i. Approval of Unaudited Financial Statements as of November 30, 2013
 - ii. **NEXT MEETING DATE: January 22, 2014 at 8:00 A.M.**
 - C. Operations Manager
10. Supervisors' Requests
11. Adjournment

Should you have any questions, please do not hesitate to contact me directly at 239-464-7114.

Sincerely,




Chesley E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

CALL IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

MEMORANDUM

Date: November 11, 2013
To: Fiddlers Creek CDD #1 Board of Supervisors
From: Cleo Crismond – Operations Manager 
Subject: Consideration of Award of Contract – Lake & Wetland Maintenance
Cc: File

Your current lake and wetland management contract is set to expire 12/31/13. Staff recently requested bids for this service. Seven companies were provided bid packages with three companies submitting bids. The financial tabulation is as follows:

<u>Company:</u>	<u>1st Year Price:</u>	<u>2nd Year Price:</u>
• Lake Masters	\$150,192.00	\$150,192.00
• Lake & Wetland	\$155,332.48	\$155,332.48
• Aquagenix	\$158,994.00	\$158,994.00

Aquagenix, as well as Lake Masters, have been in the industry for numerous years and have the capability of maintaining the contract. Your current contractor, Lake Masters, has been maintaining your Lakes and Wetlands for the past 9 years with minimal concerns.

Lake & Wetland's corporate office is located in Boynton Beach; however they have local presence in Lee & Collier County. Based on their references, (Pelican Marsh, Tiburon, and Botanica Lakes) their current contracts are of equal value to our current contract. Of the references contacted, they came highly recommended.

The current contract price is \$154,176.00 and Lake Masters has submitted a proposal of \$150,192.00 which is a \$3,984.00 decrease or 2 ½%.

It should also be noted that Lake Masters is the current contractor for CDD #2, as well as maintaining the Rookery.

As stated in the District's Rules: The lowest, most responsive, responsible and best bid or the proposal most advantageous to the District, as appropriate, shall be accepted.

"Lowest, most responsive, responsible and best bid or proposal" means, in the sole discretion of the Board, the lowest cost bid or proposal that is: (A) submitted by a competent, responsible person or firm capable and qualified in all respects to perform fully the contract requirements and with the integrity and reliability to assure full performance and timely completion; and (B) most responsive to the invitation to bid or request for proposals, as determined by the Board. *Minor variations in the bid may be waived by the Board.* Bids and proposals may not be modified after opening

The District has allocated \$150,000.00 for this service. Based upon review of all proposals, it is staff's recommendation that the Board: 1. deem the Lake Masters bid that is from a competent, responsible firm capable and qualified in all respects to perform fully the contract requirements and with the integrity and reliability to assure full performance and timely completion; 2 deem that the Lake Masters bid is most advantageous to the District; and 3. award the contract to Lake Masters for a first year price of \$150,192.00 with a second year option of \$150,192.00.

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

3
4 A Regular Meeting of the Board of Supervisors of the Fiddler’s Creek Community
5 Development District #1 was held on **Wednesday, November 20, 2013, at 8:00 a.m.**, at the
6 **Fiddler’s Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.**

7
8 **Present at the meeting were:**

9
10 Phil Brougham Chair
11 Gerald Bergmoser Vice Chair
12 James Curland Assistant Secretary
13 Richard Peterson Assistant Secretary
14 Robert Slater Assistant Secretary

15
16 **Also present were:**

17
18 Chuck Adams District Manager
19 Cleo Crismond Assistant Regional Manager
20 Terry Cole District Engineer
21 Tony Pires (*via telephone*) District Counsel
22 Matthew Flores Woodward, Pires and Lombardo
23 Tony DiNardo Developer
24 Ron Albeit The Foundation
25 Tony Grau (*via telephone*) Grau & Associates, District Auditor
26 Carrie Robinson (*via telephone*) Special Counsel

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29 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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

33 **▪ Special Counsel Update: Litigation**

34 ******This item was an addition to the Agenda.******

35 Ms. Robinson stated that, as of yesterday afternoon, the CDD investor 1 and 2 entities,
36 the bondholders, filed an amended counterclaim in the case currently pending on the CDD #2
37 issues. In the amended counterclaim, the bondholders raised issues related to CDD #1 for the
38 first time. Ms. Robinson explained that, because those issues were raised by a current litigant in
39 the CDD #2 litigation, it leads to the perfect opportunity for CDD #1 to file a motion to
40 intervene, in that lawsuit, asking that CDD #1 also be part of the lawsuit to address its own issues

41 that were brought up by the bondholders and allow CDD #1 to file its own counterclaim
42 asserting those issues. She advised that counsel is poised and ready to file the motion, together
43 with a proposed intervenor's counterclaim, today.

44 Mr. Brougham noted that his discussions with Mr. Reyes indicated that the route of
45 piggybacking on the suit already filed by the bondholders, rather than the District filing its own
46 lawsuit, keeps the case in circuit court, rather than federal court. Ms. Robinson preferred to not
47 discuss the details in an open forum but confirmed that this route gives the District the
48 opportunity to enter into a lawsuit with a judge who is very familiar with CDD issues and the
49 lawsuit is well underway, which is a benefit to CDD #1.

50 In response to Mr. Brougham's question, Ms. Robinson confirmed that the motion to
51 intervene will be filed today. Mr. Brougham asked what the next event will be. Ms. Robinson
52 indicated that the motion must be set for hearing in order to receive a ruling; however, the
53 judge's hearing schedule is very tight, so a hearing is likely in January or February. Ms.
54 Robinson noted that this matter must be heard by the judge, not the magistrate. The earliest
55 possible hearing date will be requested. Ms. Robinson advised that, should the motion be
56 granted, the intervenor's counterclaim, which is being proposed, would be deemed "filed" and
57 the parties named as the defendants, mainly US Bank, must respond to the counterclaim.

58 Mr. Curland asked what happens if the judge does not rule in the District's favor. Ms.
59 Robinson indicated that, if CDD #1 is not permitted to join the current lawsuit, it has the right to
60 file its own lawsuit.

61 Mr. Brougham asked if US Bank is aware of the District's actions. Ms. Robinson
62 confirmed that US Bank is aware that the bondholders filed their amended counterclaim
63 yesterday; notification was received online, virtually immediately. Once CDD #1 files its
64 motion, US Bank will know by later today of the District's intention to join.

65 Mr. DiNardo referred to CDD #2's receivership hearing, on December 4, 2013, and asked
66 if CDD #1 would be impacted if CDD #2 prevails. Ms. Robinson indicated that it would not
67 directly impact CDD #1. Ms. Robinson explained that the motion for appointment of a receiver
68 is only as to the CDD #2 issues but it could be an indication of things to come. Mr. DiNardo
69 asked if it can be combined for the December 4, 2013 hearing. Ms. Robinson stated that it is
70 likely that the court would not look favorably on an amendment; an actual amended motion must
71 be filed to add those issues and, now, the issues before the court are all related to CDD #2 and

72 she is unsure whether the bondholders decided to amend the current motion. Mr. DiNardo
73 voiced his opinion that the bondholders made the decision to amend; he will verify. Ms.
74 Robinson noted that the other side can object; however, if it can get in over the objection, that
75 would be ideal.

76 *****Ms. Robinson left the meeting at approximately 8:08 a.m.*****

77

78 **SECOND ORDER OF BUSINESS** **Public Comments: Non-Agenda Items (3**
79 **minutes per speaker)**

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81 Mr. Brougham asked for public comments on non-agenda items.

82 There being no public comments, the next item followed.

83

84 **THIRD ORDER OF BUSINESS** **Special Counsel Update: Bankruptcy**
85 **Proceedings**

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87 There being no update, the next item followed.

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89 **FOURTH ORDER OF BUSINESS** **Consideration of Resolution 2014-1,**
90 **Accepting the Audited Financial Report**
91 **for Fiscal Year Ended September 30,**
92 **2012**

93

94 Mr. Brougham presented Resolution 2014-1 for the Board’s consideration.

95 Mr. Tony Grau, of Grau & Associates, referred to Page 1 and indicated that this is a clean
96 opinion; the District did not receive a clean opinion for the past few years due to various events
97 occurring in the District, during that time. Mr. Grau explained that the form of the audit is
98 different and follows the new, required format; however, it essentially states the same things. He
99 reviewed the “Summarized Net Assets”, on Page 3, noting that the District’s total net assets
100 increased from -\$26,459 to -\$1,465,195, due to accruing interest on the unpaid bonds being
101 added to the principal balance of the bonds. Page 4 provides the “Changes in Net Assets” and
102 reflects the items that created significant expenses, including the write-off of the previous
103 assessments, of approximately \$3.7 million, and the adjustment for the unpaid interest on the
104 bonds. He stated that the District’s “Net Loss” went from -\$5 million to -\$1.4 million; however,
105 this will change in the coming year, assuming the bonds are restructured.

106 Mr. Grau referred to Page 5 and explained that the 1999 and 2006 Series bonds were
107 refunded and that the District is attempting to refund the 2002 and 2005 Series bonds. The
108 "Balance Sheet", on Page 8, identifies the status of each of the funds. The "Income Statement",
109 on Page 10, shows that the "General Fund" had an increase of approximately \$550,000, the
110 "Debt Service 1999 Series" increased about \$372,000 and the "Debt Service 2006 Series"
111 increased \$177,748; the other three (3) funds had losses. Mr. Grau concluded that the District's
112 "Fund Balance" increased by \$999,000.

113 Mr. Brougham referred to the terms "Custodial credit risk" and "Concentration risk", on
114 Page 17, and asked Mr. Grau to comment. Mr. Grau indicated that the "Custodial credit risk" is
115 not an issue because the money market mutual funds are not specific securities, they are part of a
116 mutual fund; this disclosure does not apply for the District's types of investments. Regarding
117 "Concentration risk", Mr. Grau advised that the District could adopt a policy setting limits for
118 concentration of risk on its investments; he does not see this as an issue for the District.

119 Mr. Brougham asked that a discussion item be included on a future agenda regarding
120 whether the District should adopt a policy related to the "Custodial credit risk" and
121 "Concentration risk" of its investments.

122 Mr. Slater asked why the statement "Not applicable to CDD #1." is not included under
123 "Custodial credit risk" and "Concentration risk", if it is not relevant to the District. Mr.
124 Brougham feels that the comments appear negative. Mr. Slater stated that he does not like the
125 wording of the comments associated with each item. Mr. Slater asked if the District is required
126 to have a policy and voiced his opinion that, if it is not required, the comment should not be
127 included in the audit. Mr. Grau indicated that he can delete the entire "Custodial credit risk"
128 portion, if the Board wants it removed. Mr. Brougham favored removal. Mr. Grau advised that
129 he must check to determine if the "Concentration risk" item can be removed. Mr. Brougham
130 suggested that the items either be removed or a clarifying statement be added noting that the
131 District adopted alternative investment guidelines.

132 Mr. Grau referred to Note 8, "Series 2002" and "Series 2005" sections, on Pages 19 and
133 20, and noted that the last paragraph of each explains the bankruptcy issue and the developer's
134 reorganization plan. Note 9, "Prior Period Adjustment", on Page 21, explains the
135 recharacterization of the legal fees and other trustee fees that were paid. On Page 22, Mr. Grau

136 indicated that the amount owed on the bonds was incorrect in the prior year financial statements;
137 therefore, it was adjusted down in this audit.

138 Mr. Curland referred to a statement in the last paragraph of each bond series section
139 which states "The District agrees to levy special assessments in the annual amounts adequate to
140 provide payment of debt service and to meet reserve requirements." He asked if this means that
141 the District will impose a "Special" assessment on residents.

142 Mr. Adams explained that all of the District's assessments are actually "Special"
143 assessments; it is a technical term used. He stated that they are "Special" assessments because
144 they offset "special" benefits, by definition, and, in this case, the statement is not referring to a
145 unique or additional assessment; it is the regular yearly assessment.

146 Mr. Curland contended that the statement says "The District agrees to levy special
147 assessments" and asked if that means the District can levy assessments above and beyond the
148 bond assessments that are already in effect for each property owner to pay off their portion of the
149 bond debt. Mr. Curland voiced his interpretation that this statement means that the District can
150 impose additional assessments, if necessary, if there is an issue with a bond.

151 Mr. Adams indicated that the District adopted a methodology and that is what the bond
152 assessment amounts are based upon; if the bonds are refunded, then the methodology would
153 change and the assessment amounts could change. He advised that the District is not assessing
154 above and beyond what is called for in the methodology; as of today, the District is assessing to
155 meet the current obligations. Mr. Adams explained that the recharacterization takes into account
156 the trustee's unauthorized use of reserve and revenue funds collected for the purpose of paying
157 down the bonds. He noted that the District collected the funds and transmitted them to the
158 trustee for a specific purpose; however, in this case, the trustee used the money for a different
159 purpose, which is why it was recharacterized for prior years, in which it was not recognized. In
160 response to Mr. Curland's question, Mr. Adams confirmed that restructuring is the only way to
161 fix the problem.

162 Regarding restructuring the bonds, Mr. DiNardo indicated that all parties, with the
163 exception of US Bank, have agreed to restructure.

164 Mr. Brougham referred to Note 16, "Litigation and Claims", on Page 23, and indicated
165 that the sentence "The District intends to vigorously defend the action." should be changed to
166 "The District intends to vigorously contest the assertion and claim of the trustee."

167 Mr. Grau indicated that Note 17, on Page 23, discusses the bond refinancing and
168 indicates that the first payments were not made on the 2002AB and 2005 Series bonds and that
169 the District is trying to restructure the debt.

170 In the "Report to Management", on Pages 29 and 30, Mr. Grau advised of a compliance
171 finding because the District did not meet the debt service reserve requirements for the 2002A and
172 B and the 2005 Series bonds, along with a filing deficiency finding, as the audit was late.

173 Mr. DiNardo referred to the comment about the missed first payments on the 2002 and
174 2005 Series bonds and noted that the District and the bondholders had an agreement to defer the
175 payment because of the pending restructuring; he believes that it is a bad note. Mr. Adams stated
176 that there was a 'consent to defer' agreement provided by the bondholder. Mr. Grau pointed out
177 that the last part of the sentence states "are deferred due to an agreement between the District and
178 the bondholder". Mr. DiNardo apologized; he did not hear that part. Mr. Brougham confirmed
179 that the current wording is sufficient and a change is not necessary.

180 Referring to the yellow highlighted "(TO BE PROVIDED BY CLIENT)." items, on Page
181 29, Mr. Brougham asked Mr. Adams for the status of the response. Mr. Adams indicated that the
182 "Management Response" was sent to everyone.

183 Mr. Curland read the "Management Response" regarding the reserve requirement into the
184 record:

185 *"As noted by the auditor, the District is continuing its efforts to make*
186 *necessary arrangements to ensure funds are available to make debt service*
187 *payments."*

188 Mr. Curland read the "Management Response" regarding the filing deficiency into the
189 record:

190 *"The District anticipates that the Fiscal Year 2013 report will be filed*
191 *timely."*

192 In response to a question, Mr. Adams indicated that the filing deadline is June 30.

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On MOTION by Mr. Peterson and seconded by Mr. Bergmoser, with all in favor, Resolution 2014-1, Accepting the Audited Financial Report for Fiscal Year Ended September 30, 2012, as amended, was adopted.

200 **FIFTH ORDER OF BUSINESS**

Developer's Report/Update

201
202 Mr. DiNardo reported that he is in negotiations with a developer to buy Marsh Cove.

203 If the sale goes through, Mr. Brougham asked if Mr. DiNardo will proceed with the plan
204 to have a separate gatehouse. Mr. DiNardo replied affirmatively and added that the thought is
205 for the gatehouse, gate and road to be private and built with developer funds; it would be a gated
206 community built without need for bond money.

207 Mr. Brougham recalled that Mr. Albeit was provided with a letter an opinion letter from
208 Mr. John Ribes with JRL Design, regarding tree pruning, at the last meeting, and asked if he had
209 any comments. Mr. Albeit is reviewing it with Mr. Jim Vajen but had no comments at this time

210

211 **SIXTH ORDER OF BUSINESS**

Engineer's Report

212
213 Mr. Cole presented Draw #82, for the 2005 Series bonds, for approximately \$1,000 for
214 ongoing work related to the lake conveyances.

215 Mr. Brougham asked if these pay draws are to pay the District Engineer for engineering
216 work. Mr. Cole stated that it is payment for engineering related to construction, as opposed to
217 general services. Mr. Brougham questioned why the bills are separated. Mr. Cole explained that
218 the pay draws are for work completed related to construction items; if the bond was still in place,
219 these costs are being tracked for repayment to the general fund.

220 Mr. Cole indicated that Phase 2 lake erosion work was completed last week. The golf
221 course areas and the lakes in CDD #1 and CDD #2 were planted; a few punch list items remain.

222 It was noted that the sod appears to be dead. Mr. Cole noted that the sod could not be
223 planted because the water was too high. The sod should come back and will be monitored for
224 recovery.

225 Mr. Cole reported that the Waste Management (WM) oil spill repaving project was
226 completed. He reported on a recent oil spill in CDD #2, which does not affect CDD #1.

227 Documents were prepared and Mr. Cole met with Mr. Pires and Mr. Mark Woodward.
228 Additional information was provided for the lakes turnover and the matter is pending.

229 Regarding the lakes turnover, Mr. Brougham distributed a resolution, drafted by Mr.
230 Pires, accepting the lake conveyances. Mr. Brougham asked if this represents all of the lakes.
231 Mr. Cole indicated that additional maintenance easements must be added at four (4) lakes

232 because they were slightly over excavated. He is preparing legal descriptions and must go
233 through Collier County to have them recorded; Collier County has an interest because they are
234 dedicated to the County but with no responsibility for maintenance.

235 Regarding the herbicide material that was discovered near Fiddler’s Creek, in the Marsh
236 Cove area, Mr. Cole indicated that the material was collected, placed in drums and is scheduled
237 for pickup in December.

238 Mr. Brougham recalled that Mr. Pires was to write a letter. Mr. Pires stated that he
239 received the information last week regarding the parties; the letter will be sent to the various
240 contractors no later than Friday. Mr. Brougham noted that many items come up at meetings
241 where direction is given or someone is to take action. Mr. Brougham asked if the Supervisors
242 could be provided with copies of these types of letters or an explanation of the action taken
243 confirming that the item was addressed and so it does not fall through the cracks. Mr. Pires and
244 Mr. Adams agreed to provide the Board Members with copies of such items.

245 Mr. Cole reported that the traffic signal design is ongoing. He anticipates providing
246 preliminary information to David Plummer and Associates next week so that the underground
247 utilities can be located, in the vicinity of where the mast arms will be located.

248 Mr. Brougham asked if the traffic signals will be powered by the District or the county.
249 Mr. Cole believes that the District’s power will be used.

250 Mr. Brougham questioned why the design phase takes so long.

251 In response to a question, Mr. Cole confirmed that there should be no “road work”
252 necessary with the signal installation, with the exception of possible road restriping.

253

254 **SEVENTH ORDER OF BUSINESS**

Discussion: Lakes Turnover

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256 Mr. Brougham presented Resolution 2014-3 for the Board’s consideration.

257 Discussion ensued regarding the lakes on the exhibit.

258

259 **On MOTION by Mr. Curland and seconded by Mr. Slater,**
260 **with all in favor, Resolution 2014-3, Accepting the Conveyance**
261 **By Special Warranty Deed of Various Lake Tracts and**
262 **Parcels, as documented, was adopted.**

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265 **EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2014-2,
Establishing Minimum Procedures for
Public Comment at Public Meetings**

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Mr. Pires presented Resolution 2014-2 for the Board’s consideration.

Mr. Slater voiced his concern about Item 4, which gives speakers of a common topic a minimum of ten (10) minutes; he believes they should be given a maximum of ten (10) minutes. Mr. Slater questioned why so much time is being allotted and suggested a five (5) minute limit.

On MOTION by Mr. Peterson and seconded by Mr. Bergmoser, with all in favor, Resolution 2014-2, Establishing Minimum Procedures for Public Comment at Public Meetings, as amended, was adopted.

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Mr. Pires confirmed that he will make the approved amendments and forward the document to Mr. Adams for attachment to Resolution 2014-2.

282 **▪ Staff Reports – Attorney**

283 ****This item, previously Item 11.A., was presented out of order.****

284 Mr. Pires indicated that he had nothing further to report, other than that he is meeting and working with Mr. Reyes regarding the motion to intervene and other related matters.

286 ****Mr. Pires left the meeting at approximately 8:51 a.m.****

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288 **NINTH ORDER OF BUSINESS**

Approval of Minutes

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290 **A. October 18, 2013 Special Meeting**

291 Mr. Brougham presented the October 18, 2013 Special Meeting Minutes and asked for
292 any additions, deletions or corrections. The following changes were made:

293 Lines 23, 195, 210 and 216: Change “_____” to “Turner”

294 Line 60: Change “an blocking exchange” to “blocking an exchange”

295 Mr. Pires submitted the following change:

296 Line 116: Insert “the trustee” after “of”

297

333 **C. Operations Manager**

334 Ms. Crismond indicated that the lake and wetland contract is out for bid; however, as
335 only two (2) proposals were received, she contacted additional contractors and hopes to have the
336 bids for the next meeting. She confirmed that LakeMasters submitted a bid.

337 Ms. Crismond recalled the whitefly treatment proposal discussed at the last meeting. The
338 Board asked her to seek adjustments from the contractor. Ms. Crismond reported that the
339 contractor will not provide a guarantee on the trees or shrubs due to the numerous factors that
340 can influence the tree and shrub health. Furthermore, the contract only covers ficus, no other
341 species. Ms. Crismond advised that the contractor agreed to the payment plan that the Board
342 requested; however, she did not secure it because she had Mr. Pires send TruGreen a defective
343 work notice. She indicated that Management visited the property on Monday and observed ficus
344 recovery. Ms. Crismond believes that the District should not move forward with the new
345 contractor, at this time. She feels that TruGreen is doing better; whitefly is constantly adapting
346 and so the treatments, frequency of treatments and chemicals are changing. In response to a
347 question, Ms. Crismond confirmed that TruGreen has indicated that they are now performing
348 systemic root treatments, with continued foliar treatments where necessary.

349 Regarding TruGreen's previous treatments, Mr. Adams pointed out that the summer was
350 very wet and the chemicals oftentimes were diluted by the rain, which impacted the effect of the
351 treatments. Mr. Adams further noted that whitefly immunity is ever changing; originally,
352 treatments were once per year, then twice per year and, now, six (6) treatments per year are
353 recommended. Mr. Adams advised that everyone must treat the problem, in order to push the
354 pest out of the community.

355 Mr. Brougham asked if any villages are neglecting the whitefly problem. Mr. Albeit
356 reported that Mr. Vajen indicated that he is satisfied with the villages' actions. Discussion
357 ensued regarding the conditions and treatments in other neighborhoods.

358 Mr. Brougham voiced his understanding that CDD #2 awarded their landscape
359 maintenance contract to TruGreen and asked if there was a significant price adjustment, because
360 of the whitefly issue. Ms. Crismond indicated that TruGreen's price remained the same.

361 It was noted that the turnaround circle, at the end of Bent Creek Court, is not CDD
362 property. Ms. Crismond indicated that she sent contract the crew this morning and requested that
363 they tidy the mulch that was installed in error in that island, as pointed out by Supervisor Slater.

364 Mr. Adams presented invoices from the law firm providing legal services to Wilmington
365 Trust. The costs are related to preparation of the tri-party and successor trustee agreements,
366 which should put the District in a position to proceed with Wilmington Trust as the trustee,
367 pending the results of litigation. Regarding where the costs should appear on the financial
368 statements, Mr. Adams indicated that a “legal” line item will be created or they can be grouped
369 into “Legal-trust estate”. Mr. Brougham wants to hit US Bank with these costs. Mr. Adams
370 confirmed that they can utilize separate entries, to track them.

371 Mr. Curland pointed out that the law firm is being paid \$650 per hour and asked if the
372 District has any choice in who Wilmington Trust hires to represent them. Mr. Adams replied no.

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**On MOTION by Mr. Bergmoser and seconded by Mr. Slater,
with all in favor, payment of the legal invoices provided by
Wilmington Trust, was approved.**

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TWELFTH ORDER OF BUSINESS

Supervisors’ Requests

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There being no Supervisors’ requests, the next item followed.

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THIRTEENTH ORDER OF BUSINESS

Adjournment

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There being nothing further to discuss, the meeting adjourned at 9:10 a.m.

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393 _____
Secretary/Assistant Secretary

_____ Chair/Vice Chair

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
FINANCIAL STATEMENTS
UNAUDITED
NOVEMBER 30, 2013**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2013**

	General 001	Debt Service Series 2002	Debt Service Series 2005	Debt Service Series 2013 Refunded 1999	Debt Service Series 2013 Refunded 2006	Capital Projects Series 2005	Total Governmental Funds
ASSETS							
Operating accounts							
SunTrust	\$ 536,406	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 536,406
Broward Bank of Commerce - MMA *	75,060	-	-	-	-	-	75,060
Finemark - MMA *	250,039	-	-	-	-	-	250,039
Finemark - ICS *	316,641	-	-	-	-	-	316,641
BB& T - Savings *	673	-	-	-	-	-	673
Investments							
Revenue	-	-	-	40,332	14,690	-	55,022
Reserve - series A	-	1,885	70	433,450	25,000	-	460,405
Reserve - series B	-	9,409	-	-	-	-	9,409
Prepayment - series A	-	-	-	8,131	4,725	-	12,856
Prepayment - series B	-	39	-	-	-	-	39
Debt service	-	13	-	-	-	-	13
Remedial expenditure	-	10,679	500	-	-	-	11,179
Construction	-	-	-	-	-	4,040	4,040
Due from general fund	-	-	-	106,043	65,451	-	171,494
Due from other funds	421,859	-	-	-	-	-	421,859
Due from Developer	-	-	2,066,816	-	-	-	2,066,816
Due from Fiddler's Creek CDD #2	2,683	-	-	-	-	-	2,683
Unsold certificates receivable	6,899	-	-	-	-	-	6,899
Deposits	5,125	-	-	-	-	-	5,125
Total Assets	\$ 1,615,385	\$ 22,025	\$ 2,067,386	\$ 587,956	\$ 109,866	\$ 4,040	\$ 4,406,658
LIABILITIES & FUND BALANCES							
Liabilities:							
Accounts payable	\$ 161,357	\$ -	\$ -	\$ -	\$ -	\$ 11,918	\$ 173,275
Due to other funds							
General fund 001	-	7,500	298,337	15,404	9,453	91,165	421,859
Debt service 2013 - refunded 2006	106,043	-	-	-	-	-	106,043
Debt service 2013 - refunded 1999	65,451	-	-	-	-	-	65,451
Anchor marine retainage	6,374	-	-	-	-	-	6,374
Deferred revenue	6,899	-	2,066,816	-	-	-	2,073,715
Total liabilities	346,124	7,500	2,365,153	15,404	9,453	103,083	2,846,717
Fund balances:							
Reserved for:							
Debt service	-	14,525	(297,767)	572,552	100,413	-	389,723
Capital projects	-	-	-	-	-	(99,043)	(99,043)
Unreserved, undesignated	1,269,261	-	-	-	-	-	1,269,261
Total fund balances	1,269,261	14,525	(297,767)	572,552	100,413	(99,043)	1,559,941
Total liabilities and fund balance	\$ 1,615,385	\$ 22,025	\$ 2,067,386	\$ 587,956	\$ 109,866	\$ 4,040	\$ 4,406,658

*These accounts were not reconciled as statements were not available prior to the agenda package ship date.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED NOVEMBER 30, 2013**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 197,063	\$ 197,063	\$ 1,831,081	11%
Developer assessment	48,378	96,755	580,527	17%
Interest	17	248	3,500	7%
Miscellaneous	1,750	1,876	13,000	14%
Total revenues	<u>247,208</u>	<u>295,942</u>	<u>2,428,108</u>	12%
EXPENDITURES				
Administrative				
Supervisors	1,938	3,015	12,918	23%
Management	4,848	9,695	58,175	17%
Assessment roll preparation	-	-	24,500	0%
Accounting services	1,583	3,166	18,997	17%
Audit	-	-	15,100	0%
Legal	-	-	25,000	0%
Engineering	-	-	15,000	0%
Telephone	51	102	615	17%
Postage	480	553	2,000	28%
Insurance	-	17,184	16,500	104%
Printing and binding	51	102	615	17%
Legal advertising	-	405	1,000	41%
Office supplies	45	45	750	6%
Annual district filing fee	-	175	175	100%
Trustee	-	-	15,500	0%
Arbitrage rebate calculation	-	-	4,000	0%
Contingencies	78	175	2,000	9%
Dissemination agent	911	1,821	10,928	17%
Total administrative	<u>9,985</u>	<u>36,438</u>	<u>223,773</u>	16%
Field management				
Field management services	2,101	4,203	25,218	17%
Total field management	<u>2,101</u>	<u>4,203</u>	<u>25,218</u>	17%
Water management maintenance				
Other contractual	12,898	12,898	399,738	3%
Fountains	4,806	7,410	47,500	16%
Total water management maintenance	<u>17,704</u>	<u>20,308</u>	<u>447,238</u>	5%
Street lighting				
Contractual services	-	-	10,000	0%
Electricity	2,900	2,900	33,000	9%
Holiday lighting program	-	-	12,000	0%
Miscellaneous	-	-	1,500	0%
Total street lighting	<u>2,900</u>	<u>2,900</u>	<u>56,500</u>	5%

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED NOVEMBER 30, 2013**

	Current Month	Year To Date	Budget	% of Budget
Landscaping				
Other contractual - landscape maintenance	49,810	49,810	845,000	6%
Improvements and renovations	6,065	6,065	145,000	4%
Contingencies	-	-	35,600	0%
Total landscaping	<u>55,875</u>	<u>55,875</u>	<u>1,025,600</u>	5%
Access control				
Contractual services	19,644	30,366	314,756	10%
Rentals and leases	-	-	16,413	0%
Fuel	1,037	1,037	10,611	10%
Repairs and maintenance - parts	245	382	4,974	8%
Repairs and maintenance - gatehouse	8,304	8,304	16,579	50%
Insurance	-	6,241	7,194	87%
Operating supplies	2,101	2,854	29,843	10%
Total access control	<u>31,331</u>	<u>49,184</u>	<u>400,370</u>	12%
Roadway				
Contractual services	-	399	5,000	8%
Roadway maintenance	-	-	50,000	0%
Total roadway	<u>-</u>	<u>399</u>	<u>55,000</u>	1%
Irrigation supply				
Electricity	22	22	750	3%
Repairs and maintenance	218	218	1,500	15%
Supply system	5,636	10,201	125,400	8%
Total irrigation supply	<u>5,876</u>	<u>10,441</u>	<u>127,650</u>	8%
Other fees & charges				
Property appraiser	30,794	30,794	28,611	108%
Tax collector	3,941	3,941	38,148	10%
Total other fees & charges	<u>34,735</u>	<u>34,735</u>	<u>66,759</u>	52%
Total expenditures	<u>160,507</u>	<u>214,483</u>	<u>2,428,108</u>	9%
Excess/(deficiency) of revenues over/(under) expenditures	86,701	81,459	-	
Net change in fund balances	86,701	81,459	-	
Fund balances - beginning	1,182,560	1,187,802	1,086,258	
Fund balances - ending	<u>\$ 1,269,261</u>	<u>\$ 1,269,261</u>	<u>\$ 1,086,258</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2002
FOR THE PERIOD ENDED NOVEMBER 30, 2013**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Special assessment: off-roll	\$ -	\$ -	\$ 2,706,639	0%
Total revenues	<u>-</u>	<u>-</u>	<u>2,706,639</u>	0%
EXPENDITURES				
Debt service				
Principal A	-	-	549,690	0%
Principal B	-	-	292,375	0%
Interest A	-	-	1,245,096	0%
Interest B	-	-	619,478	0%
Total debt service	<u>-</u>	<u>-</u>	<u>2,706,639</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
Net change in fund balances	-	-	-	
Fund balances - beginning	14,525	14,525	22,473	
Fund balances - ending	<u>\$ 14,525</u>	<u>\$ 14,525</u>	<u>\$ 22,473</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2005
FOR THE PERIOD ENDED NOVEMBER 30, 2013**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Special assessment: off-roll	\$ -	\$ -	\$ 1,966,404	0%
Total revenues	<u>-</u>	<u>-</u>	<u>1,966,404</u>	0%
EXPENDITURES				
Debt service				
Principal	-	-	538,140	0%
Interest	-	-	1,428,264	0%
Total debt service	<u>-</u>	<u>-</u>	<u>1,966,404</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
Net change in fund balances	-	-	-	
Fund balances - beginning	<u>(297,767)</u>	<u>(297,767)</u>	<u>(293,073)</u>	
Fund balances - ending	<u>\$ (297,767)</u>	<u>\$ (297,767)</u>	<u>\$ (293,073)</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2013 (REFUNDED SERIES 1999)
FOR THE PERIOD ENDED NOVEMBER 30, 2013**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 98,461	\$ 98,461	\$ 915,996	11%
Interest	3	5	-	N/A
Total revenues	<u>98,464</u>	<u>98,466</u>	<u>915,996</u>	N/A
EXPENDITURES				
Debt service				
Principal	-	-	640,000	0%
Interest	105,634	105,634	223,734	47%
Total debt service	<u>105,634</u>	<u>105,634</u>	<u>863,734</u>	12%
Other fees & charges				
Property appraiser	15,404	15,404	14,312	108%
Tax collector	1,969	1,969	19,083	10%
Total other fees & charges	<u>17,373</u>	<u>17,373</u>	<u>33,395</u>	52%
Total expenditures	<u>123,007</u>	<u>123,007</u>	<u>897,129</u>	14%
Excess/(deficiency) of revenues over/(under) expenditures	(24,543)	(24,541)	18,867	
Net change in fund balances	(24,543)	(24,541)	18,867	
Fund balances - beginning	597,095	597,093	554,317	
Fund balances - ending	<u>\$ 572,552</u>	<u>\$ 572,552</u>	<u>\$ 573,184</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2013 (REFUNDED SERIES 2006)
FOR THE PERIOD ENDED NOVEMBER 30, 2013**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 60,314	\$ 60,314	\$ 562,087	11%
Total revenues	<u>60,314</u>	<u>60,314</u>	<u>562,087</u>	11%
EXPENDITURES				
Debt service				
Principal	-	-	450,000	0%
Interest	25,395	25,395	69,348	37%
Total debt service	<u>25,395</u>	<u>25,395</u>	<u>519,348</u>	5%
Other fees & charges				
Property appraiser	9,453	9,453	8,783	108%
Tax collector	1,206	1,206	11,710	10%
Total other fees & charges	<u>10,659</u>	<u>10,659</u>	<u>20,493</u>	52%
Total expenditures	<u>36,054</u>	<u>36,054</u>	<u>539,841</u>	7%
Excess/(deficiency) of revenues over/(under) expenditures	24,260	24,260	22,246	
Net change in fund balances	24,260	24,260	22,246	
Fund balances - beginning	76,153	76,153	53,029	
Fund balances - ending	<u>\$ 100,413</u>	<u>\$ 100,413</u>	<u>\$ 75,275</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2005
FOR THE PERIOD ENDED NOVEMBER 30, 2013**

	Current Month	Year To Date
REVENUES		
Interest	\$ -	\$ -
Total revenues	-	-
EXPENDITURES		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Net change in fund balances	-	-
Fund balances - beginning	(99,043)	(99,043)
Fund balances - ending	\$ (99,043)	\$ (99,043)