

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**GRAMERCY FARMS
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Gramercy Farms Community Development District was held on **Thursday, February 27, 2014, at 11:31 a.m.**, at the Concorde Estates Clubhouse, located at 3151 Georgian Bay Lane, Kissimmee, Florida 34746.

Present and constituting a quorum:

Glenn Marvin	Board Supervisor, Chairman
Bob Bishop	Board Supervisor, Vice Chairman
John Blakley	Board Supervisor, Assistant Secretary
David Jae	Board Supervisor, Assistant Secretary

Also present were:

Jeremy Needham	District Manager, Rizzetta & Company, Inc.
Wes Haber	District Counsel, Hopping Green & Sams, P.A. <i>(speakerphone)</i>
Tonja Stewart	District Engineer, Stantec/WilsonMiller, Inc <i>(speakerphone)</i>
Audience Members	Present

FIRST ORDER OF BUSINESS

Call to Order

Mr. Needham called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS

Audience Member Comments Regarding Agenda

There were no audience member's comments regarding the agenda.

THIRD ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Haber discussed and explained the two Maintenance Bonds from the District to the City of Saint Cloud. He stated that one was for the fire hydrant, potable water, reclaimed water and the storm water system and the second one was for storm water and roadway improvements. Mr. Haber stated that should there be any repairs needed regarding the improvements that Gramercy Farms Community Development District (CDD) is dedicating to the City within a two year period the CDD would be responsible for the repairs. He explained that if the CDD failed to make the repairs then the City would have the right to make a claim on the Bond.

On a motion by Mr. Marvin, seconded by Mr. Jae, with all in favor, the Board approved both of the Maintenance Bonds (for the fire hydrant, potable water, reclaimed water and the storm water system and the second one being for storm water and roadway improvements), and authorized requisition of the check to fund the Maintenance Bonds and authorized Mr. Bishop to execute the requisition for the check to be issued for Gramercy Farms Community Development District.

B. District Engineer

Ms. Stewart stated that her firm has prepared an updated Engineers report for the next meeting. Mr. Stewart stated that the City had questions regarding the FEMA forms and that they were resubmitted again to the City.

C. District Manager

No report.

FOURTH ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors' Meeting held January 23, 2014

Mr. Needham stated that the minutes were reviewed by District Counsel.

On a motion by Mr. Blakley, seconded by Mr. Marvin, with all in favor, the Board approved the Minutes of the Board of Supervisors' Regular Meeting held on January 23, 2014 for Gramercy Farms Community Development District.

FIFTH ORDER OF BUSINESS

Consideration of the Operation and Maintenance Expenditures for January 2014

Mr. Needham reviewed the expenditures with the Board of Supervisors.

On a motion by Mr. Marvin, seconded by Mr. Bishop, with all in favor, the Board approved the Operation and Maintenance Expenditures for January 2014 (\$10,911.50) for Gramercy Farms Community Development District.

SIXTH ORDER OF BUSINESS

Ratification of Construction Requisitions #204-209 Series 2011

The Board of Supervisors reviewed Requisitions #204-209 Series 2011.

On a motion by Mr. Jae, seconded by Mr. Marvin, with all in favor, the Board ratified Construction Requisitions #204-209 Series 2011 for Gramercy Farms Community Development District.

SEVENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

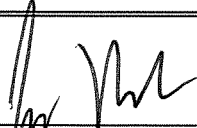
There were no audience comments. Mr. Marvin asked regarding provisions to request funds back from the City. Mr. Haber stated that once the project is completed the funds remaining in the construction account would be utilized to redeem Bonds, which would be deposited with the Trustee for Gramercy Farms Community Development District.


Mr. Needham stated that the next meeting of the Board of Supervisors has been scheduled to be held on Thursday, March 27, 2014 at 11:30 a.m. at the Concorde Estates Clubhouse, located at 3151 Georgian Bay Lane, Kissimmee, Florida 34746.

EIGHTH ORDER OF BUSINESS

Adjournment

On Motion by Mr. Blakley, seconded by Mr. Marvin, with all in favor, the Board adjourned the Board of Supervisors' Meeting at 11:46 a.m. for Gramercy Farms Community Development District.


Assistant Secretary


Chairman/Vice Chairman