

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, June 26, 2014, at 11:30 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 (via phone)

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	Not 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 the mailed notice of assessments to all property owners in the District. He stated that the Special Purpose Entity (SPE) would not receive a notice. He stated that the SPE entered into a special agreement at the time the Bonds were issued that provides that as long as the SPE owns the property and is making its operation and maintenance funding obligations that the SPE would not have an operation and maintenance assessment levied on their property.

Mr. Haber stated that the adopted budget should reflect this. Mr. Haber stated that the individual assessments for the individual lot owners would be assessed using a methodology that would include all units as though the entire community was platted. Brief discussion ensued.

B. District Engineer

Ms. Stewart stated that she was communicating with Jr. Davis on the latch on the gate that is not in working order.

Ms. Stewart stated that regarding the striping on the islands of the phase two roads that there should have been striping. She stated that she would follow up with Jr. Davis to make sure that it is completed.

Ms. Stewart inquired about the surety on the Performance Bonds for Jr. Davis and the terms of the warranty. Mr. Haber stated that it was safe to tell Jr. Davis that even though construction was completed there were still continued warranty obligations as well as Maintenance Bonds that were executed. Ms. Stewart stated that she would send Mr. Haber the documents to review.

C. District Manager

Mr. Needham discussed the leaves in the dog park area. The Board of Supervisors had no issues with the leaves. Mr. Needham stated that the dog trash stations would be maintained by the same company that was picking up trash around the District.

FOURTH ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors' Meeting held May 22, 2014

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

On a motion by Mr. Bishop, seconded by Mr. Marvin, with all in favor, the Board approved the Minutes of the Board of Supervisors' Regular Meeting held on May 22, 2014 for Gramercy Farms Community Development District.

FIFTH ORDER OF BUSINESS

Consideration of the Operation and Maintenance Expenditures for May 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 May 2014 (\$9,784.67) for Gramercy Farms Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2014-04,
Annual Meeting Schedule FY 2014/2015**

The Board of Supervisors discussed the annual meeting schedule. The Board stated that they would like the meetings to occur at the Anthem Park Clubhouse located at 2090 Continental Street, St. Cloud, FL 34769 with the start of the October 2014 meetings. It was stated that the meetings would now occur at 11:00 a.m. on the fourth Thursday of the month at the new location. Mr. Needham discussed the need for a December meeting and the Board of Supervisors agreed that a December meeting was not necessary.

On a motion by Mr. Marvin, seconded by Mr. Bishop, with all in favor, the Board adopted Resolution 2014-04, Annual Meeting Schedule FY 2014/2015 for Gramercy Farms Community Development District.

The Board of Supervisors discussed changing the August 28, 2014 to occur on September 4, 2014 as a special meeting due to there being a lack of quorum for the August 28th regular meeting.

On a motion by Mr. Marvin, seconded by Mr. Bishop, with all in favor, the Board approved the meeting date change for Gramercy Farms Community Development District.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2014-05,
Designating Date, Time and Location for
the Landowners Meeting**

The Board of Supervisors discussed November 20, 2014 as a date to set the Landowner Election.

On a motion by Mr. Marvin, seconded by Mr. Bishop, with all in favor, the Board adopted Resolution 2014-05, Designating Date, Time and Location for the Landowners Meeting for Gramercy Farms Community Development District.

EIGHTH ORDER OF BUSINESS

**Review of Arbitrage Rebate Report, Series
2007 A1, A2 and B**

The Board of Supervisors reviewed the arbitrage rebate report. Mr. Needham stated that per the report there was no cumulative rebate liability as of February 28, 2014.

On a motion by Mr. Blakley, seconded by Mr. Marvin, with all in favor, the Board accepted the Arbitrage Rebate Report, Series 2007 A1, A2 and B for Gramercy Farms Community Development District.

NINTH ORDER OF BUSINESS

Ratification of Requisition, #229 Special Assessment Refunding Bonds Series 2011

The Board of Supervisors reviewed requisition #229.

On a motion by Mr. Marvin, seconded by Mr. Blakley, with all in favor, the Board ratified Requisition, #229 Special Assessment Refunding Bonds Series 2011 for Gramercy Farms Community Development District.

TENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments


There were no audience comments or Supervisor requests.

Mr. Needham stated that the next meeting of the Board of Supervisors has been scheduled to be held on Thursday, July 24, 2014 at 11:30 a.m. at the Concorde Estates Clubhouse, located at 3151 Georgian Bay Lane, Kissimmee, Florida 34746.

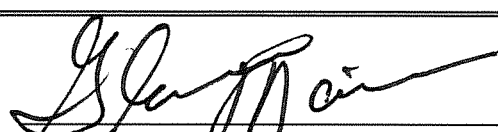
ELEVENTH ORDER OF BUSINESS

Adjournment

On Motion by Mr. Marvin, seconded by Mr. Blakley, with all in favor, the Board adjourned the Board of Supervisors' Meeting at 11:55 a.m. for Gramercy Farms Community Development District.



Assistant Secretary



Chairman/Vice Chairman