

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, December 19, 2013, at 11:41 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 stated that he spoke with Mr. Bishop regarding a change in the unit count of lots within the District. He stated that he also spoke with Mr. Cox at Rizzetta & Co, Inc. regarding adjusting the Methodology Report. Mr. Haber stated that he would give another update at the next meeting regarding either formally approving an Amended Methodology or holding a Public Hearing on Assessments. Mr. Marvin stated that he wanted to get City Zoning approval before any action was taken regarding assessments. Mr. Haber stated that he would await direction from the Board of Supervisors.

Mr. Haber stated that he spoke with Ms. Stewart regarding improvements to be undertaken by the District that are outside the scope of what is defined within the Engineers Reports. Ms. Stewart clarified that the improvements were for the Engineering Design not construction activity. Mr. Haber suggested an amended Engineers Report may be necessary to identify any additional items that are not presently included in the 2011 Project. Mr. Haber also stated that a certificate from the Methodology Consultant may be necessary to certify that there is no issue with respect to the use of the funds in relation to the Benefit Analysis of the Methodology. He stated that he also sought a level of consent from the Bondholders. Mr. Haber stated that his firm would get all of the matters reconciled in accordance with Ms. Stewart and the Trustee. Mr. Haber stated that it was his understanding that the to-do list regarding the improvements to be conveyed to the City was completed, with the exception of the easements and deed that were identified. He stated that he was awaiting approval from the City regarding the easement language.

B. District Engineer

Ms. Stewart stated that she followed up regarding the FEMA Letter of Map Amendment application that was now with the City of St. Cloud for processing. Ms. Stewart stated that she required a Stantec contract assignment and stated that she distributed the contract assignment to Mr. Haber and Mr. Marvin.

On a motion by Mr. Blakley, seconded by Mr. Bishop, with all in favor, the Board authorized the Chairman to execute the Stantec District Engineer Contract Assignment for Gramercy Farms Community Development District.

Mr. Marvin asked that Ms. Stewart investigate the Indian Hawthorn Plants that are being consumed by deer. He asked for a recommendation on what to do regarding how the Hawthorn Plants appear. Brief discussion ensued.

C. District Manager

Mr. Needham stated that he spoke with the landscaper; Concepts in Greenery, regarding another application of weed killer as well as adding sod near the light poles. He stated that trash pickup was currently scheduled for one time a week but required additional pickup.

FOURTH ORDER OF BUSINESS

**Consideration of the Minutes of the
Board of Supervisors' Meeting held
November 21, 2013**

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

On a motion by Mr. Bishop, seconded by Mr. Blakley, with all in favor, the Board approved the Minutes of the Board of Supervisors' Regular Meeting held on November 21, 2013 for Gramercy Farms Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of the Operation and
Maintenance Expenditures for November
2013**

Mr. Needham reviewed the expenditures for November 2013.

On a motion by Mr. Jae, seconded by Mr. Bishop, with all in favor, the Board approved the Operation and Maintenance Expenditures for November 2013 (\$11,969.38) for Gramercy Farms Community Development District.

SIXTH ORDER OF BUSINESS

**Review of American Ecosystems
Treatment Report**

The Board of Supervisors reviewed the treatment report from American Ecosystems and had no questions or concerns.

On a motion by Mr. Jae, seconded by Mr. Blakley, with all in favor, the Board accepted the American Ecosystems Treatment Report for Gramercy Farms Community Development District.

SEVENTH ORDER OF BUSINESS

**Review of Arbitrage Rebate Report for
Special Assessment Refunding Bonds,
Series 2011 for Period Ended September
13, 2013**

The Board of Supervisors reviewed the Arbitrage Rebate Report. Mr. Needham stated that per the report there was no cumulative rebate liability as of September 13, 2013.

On a motion by Mr. Jae, seconded by Mr. Marvin, with all in favor, the Board accepted the Arbitrage Rebate Report for Special Assessment Refunding Bonds, Series 2011 for Period Ended September 13, 2013 for Gramercy Farms Community Development District.

EIGHTH ORDER OF BUSINESS

Public Hearing on Rules of Procedure

On a motion by Mr. Marvin, seconded by Mr. Bishop, with all in favor, the Board opened the Public Hearing on Rules of Procedure for Gramercy Farms Community Development District.

The Board of Supervisors reviewed the updated Rules of Procedure within the agenda. Mr. Haber discussed some of the updates to the Rules of Procedure.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2014-01,
Adopting Rules of Procedure**

On a motion by Mr. Bishop, seconded by Mr. Jae, with all in favor, the Board adopted Resolution 2014-01, Adopting Rules of Procedure for Gramercy Farms Community Development District.

On a motion by Mr. Bishop, seconded by Mr. Marvin, with all in favor, the Board closed the Public Hearing on Rules of Procedure 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, January 23, 2014 at 11:30 a.m. at the Concorde Estates Clubhouse, located at 3151 Georgian Bay Lane, Kissimmee, Florida 34746.

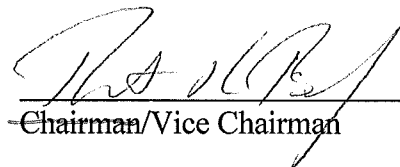
ELEVENTH ORDER OF BUSINESS

Adjournment

On Motion by Mr. Marvin, seconded by Mr. Bishop, with all in favor, the Board adjourned the Board of Supervisors' Meeting at 12:05 p.m. for Gramercy Farms Community Development District.



Assistant Secretary



Chairman/Vice Chairman