

**MINUTES OF MEETING
MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Moody River Estates Community Development District's Board of Supervisors was held on **Thursday, May 21, 2009 at 1:00 p.m.**, at the offices of **Heidt & Associates, Inc., 3800 Colonial Blvd., Suite 200, Fort Myers, Florida 33966.**

Present and constituting a quorum were:

Ilse Mayer	Chairperson
Kathy Shea	Vice Chairperson
Matt Harrell (via telephone)	Assistant Secretary
Terry Pye	Assistant Secretary
Jeff Berry	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Cleo Crismond	Assistant Regional Manager
Jere Earlywine	District Counsel
Strickland Smith	District Engineer
Michael Szymonowicz (via telephone)	WHHA

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Crismond called the meeting to order at 1:00 p.m., and called the roll.

SECOND ORDER OF BUSINESS

**Discussion: Draft of Revised
Supplemental Special Assessment
Methodology Report for the Series 2005
Bonds, May 6, 2009**

Mr. Szymonowicz presented the Revised Supplemental Special Assessment Methodology Report for the Series 2005 Bonds, as prepared on May 6, 2009. The Report quantifies changes to the apportionment of debt associated with the 2005 Bonds, which were for capital improvement. Adjustments were made to the assessment levels for all property owners.

On MOTION by Mr. Pye and seconded by Ms. Mayer, with all in favor of approving the Revised Supplemental Special Assessment Methodology Report for the Series 2005 Bonds, as presented.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2009-2, Approving the District's Proposed Budget for Fiscal Year 2010 and Setting a Public Hearing Thereon Pursuant to Florida Law

Ms. Crismond explained that Resolution 2009-2 is for the purpose of approving the District's Proposed Budget for Fiscal Year 2010 and setting the Public Hearing for August 20, 2009 at 1:00 p.m., pursuant to Florida Law.

Mr. Adams explained the required noticing for the Public Hearing and reviewed the Proposed Budget for Fiscal Year 2010. Expenditures, in the aggregate, are approximately \$15,000 less than the current year; therefore, the operation and maintenance assessment levels will be slightly less than the current year and a mailed notice will not be required.

Mr. Earlywine suggested maintaining the current operation and maintenance assessment, rather than dropping the assessment for the small amount of savings per unit. Mr. Earlywine stated, the projected Legal Fees may need to be increased to approximately \$20,000.

Mr. Adams concurred with the strategy of keeping the operation and maintenance assessments the same as the current year, but recommended leaving the projected Legal fees where they are and increasing the projected expense in the Contingency line item, in order to bring the assessments up to the current year's level.

Mr. Earlywine noted that, as discussed, this year, the District will be collecting debt service assessments that should have been paid in previous years, but were not properly billed, so the amounts on the tax bills may appear higher for Fiscal Year 2009-2010.

Mr. Szymonowicz reported that, in the last few days, there have been significant proceeds received from the Tax Collector.

On MOTION by Mr. Pye and seconded by Ms. Mayer, with all in favor of continuing to fund and balance the General Fund Budget, in order to maintain the Fiscal Year 2010 operation and maintenance assessments the same as the current year's assessments.

On MOTION by Ms. Mayer and seconded by Mr. Pye, with all in favor of adopting Resolution 2009-2, Approving the District's Proposed Budget for Fiscal Year 2010, as amended, and Setting a Public Hearing for August 20, 2009 at 1:00 p.m., at the same location.

FOURTH ORDER OF BUSINESS

Approval of December 18, 2008 Regular Meeting Minutes

A copy of the December 18, 2008 Regular Meeting Minutes were provided within the Agenda packages for the Board's consideration and approval.

On MOTION by Ms. Mayer and seconded by Ms. Shea, with all in favor of approving the December 18, 2008 Regular Meeting Minutes, as presented.

FIFTH ORDER OF BUSINESS

Other Business

Mr. Adams stated we received a couple of invoices from Hopping Green & Sams, P.A., for work completed on the Assessment Methodology and Reallocation Report. These would be expenses that are more appropriately expensed to the Construction Fund, in the amount of \$880.

Mr. Earlywine clarified that the Developer would be paying these under the Developer's Completion Obligation, but the Board's approval is needed to requisition a funding request.

On MOTION by Ms. Mayer and seconded by Ms. Shea, with all in favor of approving the amount of \$880, payable to Hopping Green & Sams, P.A., for services rendered.

Mr. Adams discussed a deficiency in the May 1st payment against the Debt Service, which required utilizing funds from the Debt Service Reserve Fund to supplement it. The amount utilized was approximately \$51,981 and will be added back into the Reserve Fund.

SIXTH ORDER OF BUSINESS

Staff Reports

a. Attorney

Mr. Earlywine discussed new Bills that have been approved by the Florida Legislature and are pending signature: Bill 252, Code of Ethics, changes in the Consultants Competitive Negotiation Act relating to contracts and changes to Chapter 190.

b. Engineer

There being no report, the next item followed.

c. Manager

i. Unaudited Financial Statements as of March 31, 2009

Mr. Adams presented the Unaudited Financial Statements as of March 31, 2009.

ii. Number of Registered Voters in the District as of April 15, 2009: 343

iii. NEXT MEETING DATE: July 16, 2009 at 1:00 P.M.

The Board cancelled the July 16, 2009 meeting and will meet on August 20, 2009 at 1:00 p.m.

SEVENTH ORDER OF BUSINESS

**Audience
Requests**

Comments/Supervisors'

There being no Audience Comments and no Supervisors' Requests, the next item followed.

EIGHTH ORDER OF BUSINESS

Adjournment

There being no further business, all were in agreement with adjournment.

On MOTION by Mr. Berry and seconded by Ms. Mayer, with all in favor, the meeting adjourned at 1:39 p.m.


Secretary/Assistant Secretary


Chairperson/Vice Chairperson