

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

A Regular Meeting of the Moody River Estates Community Development District's Board of Supervisors was held on **Thursday, March 17, 2011 at 1:00 p.m.**, at the **Candlewood Suites, 3626 Colonial Court, Fort Myers, Florida 33913.**

Present and constituting a quorum were:

Ilse Mayer	Chair
Kathy Shea	Vice Chair
Terry Pye	Assistant Secretary
Ron Mazuk	Assistant Secretary

Also present were:

Cleo Crismond	Assistant Regional Manager
Chuck Adams (via telephone)	District Manager
Mike Eckert (via telephone)	District Counsel
Michelle Blackstock (via telephone)	Grau & Associates

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Crismond called the meeting to order at 1:00 p.m., noting that Supervisors Pye, Shea, Mayer and Mazuk were present, in person. Supervisor Berry was not present.

SECOND ORDER OF BUSINESS

**Presentation of Audited Financial Report
for Fiscal Year Ended September 30,
2010, Prepared by Grau & Associates**

Ms. Blackstock, of Grau & Associates, reviewed the Audited Financial Report. She advised that the Independent Auditor's Report notes this is an unqualified opinion, meaning it is a clean opinion. She referred to the Balance Sheet, on Page 8, and pointed out that total revenues exceeded expenditures, resulting in a net change in the fund balance of approximately \$78,000. There was a shortfall in the general fund of about \$23,000; however, at the end of the year, there was a positive fund balance of about \$38,000.

Ms. Blackstock discussed the budgeted and actual amounts on Page 21. She stated the District budgeted for a \$39,000 shortfall in the adopted budget, which resulted in a positive fund

balance. She noted that The Report on Internal Control over Financial Reporting and on Compliance, on Page 23, was a clean opinion. Most importantly, Ms. Blackstock advised that there were no current or prior year findings or recommendations noted in the Report to Management.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2011-4, Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2010

Ms. Crismond presented Resolution 2011-4 for the Board's consideration.

On MOTION by Mr. Pye and seconded by Ms. Mayer, with all in favor, Resolution 2011-4, Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2010, was adopted.

FOURTH ORDER OF BUSINESS

Update: Court Proceedings with Mood Development Corp

Mr. Eckert recalled that the District is currently in litigation with Mood Development Corporation in relation to the assessments on their property. He advised that Mood Development Corp., has filed a subsequent case alleging the same concerns. A motion to dismiss was filed because the issues they are raising were addressed in the first case. Mr. Eckert indicated there has been no resolution on that motion and it has not been set for hearing. He noted there is not a lot of activity in that litigation; however, should the activity increase, he will keep the Board apprised.

FIFTH ORDER OF BUSINESS

Approval of Minutes

- **November 11, 2010 Landowners' Meeting**

Ms. Crismond presented the November 11, 2010 Landowners' Meeting Minutes and asked for any additions, corrections or deletions.

On MOTION by Mr. Pye and seconded by Ms. Mayer, with all in favor, the November 11, 2010 Landowners' Meeting Minutes, as presented, were approved.

- **November 11, 2010 Regular Meeting**

Ms. Crismond presented the November 11, 2010 Regular Meeting Minutes and asked if there were any additions, deletions or corrections. The following change was made:

Line 152: Change "Versacelli" to "Persichilli"

On MOTION by Ms. Shea and seconded by Ms. Mayer, with all in favor, the November 11, 2010 Regular Meeting Minutes, as amended, were approved.

SIXTH ORDER OF BUSINESS

Other Business

There being no other business, the next item followed.

SEVENTH ORDER OF BUSINESS

Staff Reports

a. Attorney

Mr. Eckert reported that his firm is monitoring the legislation in Tallahassee, as there are several bills being considered that may affect the District. He stated one bill will raise the discount rate applicable to ad valorem taxes and special assessments. Currently, taxpayers receive a 4% discount for paying in November, on a sliding scale, down to zero. Mr. Eckert noted that the discount rates being considered are 8%, then 4%, etc. Should that legislation pass, it will affect the budget in terms of what is grossed up for those discounts.

Mr. Eckert reported that another bill being monitored, which was introduced last year, would put a cap on government revenues. He indicated, as it was introduced this year, it only applies to state revenues and not local governments; however, it is anticipated that someone will seek to add local governments to the application of this bill.

Mr. Eckert advised he will provide a more comprehensive legislative update at the next Board meeting.

Ms. Crismond noted that she distributed the Guide to Relevant State Law to the Board of Supervisors. Mr. Eckert reviewed the information in the guide.

b. Manager

i. Unaudited Financial Statements as of January 31, 2011

Ms. Crismond presented the Unaudited Financial Statements as of January 31, 2011.

ii. NEXT MEETING DATE: May 19, 2011 at 1:00 P.M.

Ms. Crismond indicated the next meeting will be May 19, 2011 at 1:00 p.m.

EIGHTH ORDER OF BUSINESS

**Audience
Requests**

Comments/Supervisors'

There being no audience comments or Supervisors' requests, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Ms. Mayer and seconded by Mr. Mazuk, with all in favor, the meeting adjourned at 1:15 p.m.


Secretary/Assistant Secretary


Chair/Vice Chair