

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.

**COVINGTON PARK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors' of Covington Park Community Development District was held on **Wednesday, May 10, 2006 at 10:15 a.m.** at the office of Fowler White, P.A., located at 501 East Kennedy Boulevard, Suite 1700, Tampa, Florida 33602.

Present and constituting a quorum were:

Vaika O'Grady	Board Supervisor, Vice Chair
Mark Cooper	Board Supervisor, Assistant Secretary
Scott Jones	Board Supervisor, Assistant Secretary

Also present were:

Tina Wells	District Manager, Rizzetta & Company, Inc.
Erin Larrinaga	District Counsel, Fowler White Boggs Banker, P.A.
Ben Gelston	Project Manager, Newland Communities

FIRST ORDER OF BUSINESS

Call to Order

Ms. Wells called the meeting to order and read roll call.

SECOND ORDER OF BUSINESS

**Consideration of Minutes of the
Board of Supervisors Meeting
held on April 12, 2006**

Ms. Wells stated the first item on the agenda was the consideration of the minutes from the Board of Supervisors' meeting held on April 12, 2006. Ms. Wells asked if there were any other corrections. Hearing none, she asked for a motion to approve the minutes as revised.

On a Motion by Mr. Jones, seconded by Mr. Cooper, with all in favor, the Board approved the minutes of the Board of Supervisors' meeting held on April 12, 2006 for Covington Park Community Development District.
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THIRD ORDER OF BUSINESS

**Consideration of Operation and
Maintenance Expenditures for May 2006**

Ms. Wells stated that the next item on the agenda was the consideration of Operation and Maintenance Expenditures for May 2006. She briefly reviewed the expenditures for April 1st – 30th, totaling \$23,333.47. She asked if there were any questions. Hearing none, Ms. Wells asked for a motion to approve.

On a Motion by Mr. Jones, seconded by Ms. O'Grady, with all in favor, the Board approved the Operation and Maintenance Expenditures for May 2006 for Covington Park Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Fiscal Year 2004/2005
Audit**

Ms. Wells stated that the next item on the agenda was the consideration of Fiscal Year 2004/2005 Audit. Ms. Wells stated that this item was added to the agenda in advance and the actual Audit has not been received in the District Office. Ms. Wells asked for a motion to table this item until the Audit is received in the District Office.

On a Motion by Mr. Jones, seconded by Ms. O'Grady, with all in favor, the Board tabled the Consideration of the Fiscal Year 2004/2005 Audit for Covington Park Community Development District.

FIFTH ORDER OF BUSINESS

**Presentation of Fiscal Year 2006/2007
Proposed Budget**

Ms. Wells stated that the next item on the agenda was the presentation of the Fiscal Year 2006/2007 Proposed Budget. Ms. Wells stated that the proposed budget for the General Fund analysis showing the line item variances and the description of the line items. She stated that she would review the items line by line.

Ms. Wells stated that the Administrative fees under Expenditures were unchanged in the amount of \$12,000.00. Ms. O'Grady asked why there was a variance in the figure from the last budget. Ms. Wells stated that she allocated extra funds for Board Supervisor compensation for the upcoming election in November 2006. She explained that if the Board chooses not to compensate the two elected members, the figure would be the same as the previous year.

Ms. Wells stated that District Engineer fees reflected an increase of \$1,000.00 which was allotted for the clubhouse expansion. Ms. Wells stated that the Public Officials Liability Insurance fee reflects an increase of \$1,500.00.

Ms. Wells stated that the Legal Advertising line item was increased by \$7,540.00. Mr. Cooper asked if this increase was necessary and if the figure could be reduced since the majority of the work has been completed. Ms. Wells stated that this figure can be modified.

Ms. O'Grady asked why the Trustee fees line item increased. Ms. Wells stated the increase was caused by two bond series being active at the same time.

She stated that there will be developer contributions but the contributions will not be finalized until the Final Budget is prepared. Ms. Wells discussed the line items under Administrative fees. She stated that the Administrative line items total \$127,300 which is an increase of \$8,075 from the current fiscal year.

Ms. Wells stated that the next line item is the Field Operation fees which reflect an increase of \$42,000 to accommodate the operation of street lights and pedestrian and parking areas. She stated the completion date for the lights is tentatively set for March 2007.

Ms. Wells stated that the Field Operations subtotal of \$38,000.00 increased by \$10,000.00. She stated that the total Proposed Budget of \$405,360, includes \$337,800 and the contingency for TRIM Notice line item of \$67,560. She stated that the Contingency for the TRIM line item will be removed for the Final Budget.

A brief discussion ensued regarding the District Management fee increase of \$1,500. Ms. Wells stated that due to the rising cost of fuel and the recent renovation of the clubhouse, the increase was necessary. Ms. O'Grady asked where the General Manager's salary was located within the Budget. Ms. Wells stated that this line item was listed under H.O.A. fees.

Ms. Wells stated that with the change in fees for Legal Advertising, the new Administrative Total will be \$123,575 rather than \$130,875.

Ms. Wells stated that the Utility Services line item fee increased \$10,000. Ms. Wells stated that the Lake/Pond Bank Maintenance figure increased by \$28,000. Mr. Cooper said this figure is for the maintenance of the ponds behind the homeowner's lots, as well as, existing ponds with the District. Ms. Wells stated that the District has a contract with Aquatic Systems, Inc.

Ms. Wells stated that the General Liability Property Casualty Insurance fee line item increased by \$6,800. She stated that the increase was recommended to her due to the rising costs of insurance. Ms. O'Grady asked if the District's insurance policy can be approved before the Final Budget is approved. Ms. Wells stated that she can get a quote in mid June and that the quote is good for thirty (30) days. Mr. Cooper requested that Ms. Wells obtain a quote in May rather than June due to the beginning of hurricane season.

Ms. Wells stated that the Landscape Replacement Plants, Shrubs & Trees line item fee of \$20,000 was not included in the previous year's Budget. She stated that insurance does not cover the replacement of trees and shrubs due to storm damage. She stated that this will provide a buffer should there be a need for it.

Ms. Wells stated that the Street Light Maintenance line item fee was reduced by \$10,000. She stated that after reviewing the previous year's budgeted figures, she felt the reduction was in order. Mr. Cooper said that what should have been added are the street lights in Phase V which are the streetlights on Covington Stone. He stated that the District is only paying for lights in the common area. Ms. Wells stated that the figure could be changed. Mr. Cooper stated that there are separate agreements with Tampa Electric Company. Ms. Wells stated that she will review the agreements and make changes, if necessary.

Mr. Cooper asked if street sweeping was included in the Budget. Ms. O'Grady stated that street sweeping is being done but there is a zero balance on the line item on the budget. Ms. O'Grady stated that she will have the bills sent to the District Office beginning with the new fiscal year. Ms. Wells confirmed that the bills can be sent to the District Office for payment beginning in October 2006, which is the onset of the new fiscal year. She stated that the street sweeping may or may not be necessary after the construction has been completed. Ms. Wells stated that she will review previous bills and update the Board accordingly in the June meeting.

Ms. Wells stated that the Clubhouse Facility Maintenance line item fee in the amount of \$30,000 has not been modified and could possibly be decreased by \$5,000 since this figure included the possible clubhouse expansion. Mr. Cooper stated that he would like to leave the figure at \$30,000. Ms. O'Grady asked who was responsible for paying the maintenance of the HOA office. Mr. Cooper stated that it is currently being paid by Newland Communities and not the HOA.

Ms. Wells stated that the Officer Deputy Services line item fee has increased due to internal cost increases by the sheriff's office. She stated that the figure of \$48,000 has not changed and Hillsborough County does not anticipate another increase. Ms. O'Grady stated that she was concerned with having enough funds for various times during the year, spring break in which patrolling the District is greatly needed.

Ms. O'Grady stated that the total Budget increase is \$62,750. Mr. Cooper asked if the assessments would be changed. Ms. Wells stated that there will be an increase of approximately \$52 per household with the increase. Ms. Wells stated that this figure can be altered before the final budget is presented at the public hearing.

Ms. Wells stated that with the above changes discussed, the total Proposed Budget figure will be decreased by \$12,300. This figure represents the Legal Advertising line item with a deduction of \$7,300 for a new total of \$1,200. Ms. Wells stated that the new total for Administrative is \$123,575.

Ms. Wells stated that the Clubhouse Facility Maintenance line item fee, with a deduction of \$5,000 from \$35,000 to \$30,000, reflects a new total for the Field Operations of \$574,600. Ms. O'Grady asked what would happen if there was a surplus in the Budget. Ms. Wells stated that amount would be put into a reserve fund so that it could be rolled over to the next fiscal year's budget. Ms. Wells stated that she would research and see if the previous year's budget had a surplus. She stated she would review it and give the Board an update at the next meeting.

Mr. Cooper asked District Counsel's opinion of proposed budget. Ms. Larrinaga stated that she was comfortable with the budget. She stated that the budget hearing will be advertised in July. Ms. Wells stated that today the Board will adopt the proposed budget and sign the Resolution to adopt the Proposed budget and set the public hearing for the final budget.

Ms. Wells stated that this starts the Budget process and the budget can be changed prior to the public hearing to be held in July 2006. She stated that she shared the proposed budget with Don Whyte, the Chairman.

Ms. Wells asked if the Board would like to hold a Budget Workshop in June at the regularly scheduled meeting. The Workshop was approved for the June monthly meeting.

On a Motion by Mr. Cooper, seconded by Mr. Jones, with all in favor, the Board approved the presentation of the Fiscal Year 2006/2007 Proposed Budget for Covington Park Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution #2006-04,
Approving the Proposed Budget
FY2006/2007 Budget**

Ms. Well stated the next item on the agenda was the consideration of Resolution 2006-04, approving the Proposed Budget for Fiscal Year 2006/2007. Ms. Wells recommended setting the Final Budget in conjunction with the regularly scheduled July Board meeting. She stated that there must be a sixty (60) day period between the presentation of the proposed budget and the public hearing on the final budget.

On a Motion by Ms. O'Grady, seconded by Mr. Jones, with all in favor, the Board of Supervisors approved Resolution 2006-04, Approving the Proposed Budget for Fiscal Year 2006/2007, (in an amount of \$698,175.00) and setting a Public Hearing for the Final Budget on July 12, 2006 at 10:00 a.m. for Covington Park Community Development District.

SEVENTH ORDER OF BUSINESS

**Consideration of Submittals from
RFP for the Clubhouse Expansion**

Ms. Wells stated that the next item on the agenda was the consideration of submittals from the RFP for the Clubhouse Expansion. She stated that the contractors needed more time to prepare the bids. Ms. Wells requested that the Board table this item and continue the meeting on May 17, 2006. She asked if there were any questions. She stated that Don Whyte of Newland Communities, Inc. will review the proposals and select a contractor prior to the May 17, 2006 continued meeting. At that time, the Board will make a decision on his selection.

On a Motion by Mr. Jones, seconded by Mr. Cooper, with all in favor, the Board of Supervisors tabled the consideration of submittals from the RFP for the Clubhouse Expansion until May 17, 2006 at 10:00 a.m. for Covington Park Community Development District.

EIGHTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
No report.
- B. District Engineer
Not present.
- C. Project Manager
No report.
- D. District Manager
Ms. Wells stated that today's meeting would be continued to May 17, 2006 for the purpose of reviewing the bids received for the RFP for the clubhouse expansion.

NINTH ORDER OF BUSINESS

**Supervisor Requests and Audience
Comments**

Ms. Wells stated that the next item on the agenda was Supervisor requests and audience comments. She stated that there were no audience members present. Ms. Wells asked if there were any Supervisor requests. There were none.

TENTH ORDER OF BUSINESS


Continuation

Ms. Wells stated that there was no other business to come before the Board, and asked for a motion to continue the meeting.

On a Motion by Ms O'Grady, seconded by Mr. Cooper, with all in favor, the Board continued the meeting until May 17, 2006 at 10:00 a.m. at the office of Fowler White, P.A. for Covington Park Community Development District at 10:55 a.m.



Secretary / Assistant Secretary



Chairman / Vice Chairman