

Naples, Florida December 14, 1977

LET IT BE KNOWN, that the Pelican Bay Improvement District Board met in regular session at 4:30 p.m. in Building "C" of the Collier County Courthouse Complex with four members present.

PRESIDENT: Salvatore Scuderi
TREASURER: Viola Barclay
SECRETARY: Douglas Brown

Harmon Turner

ABSENT: Robert Diefenthaler

ALSO PRESENT: Carol Russell, Recording Secretary; Mr. Tracy Bolesky, Attorney for the Board; Messrs. Werner Buntmeyer, Byron Koste, Charles Penn, Gary Moyer, Grover Ericksen, General Manager of Coral Ridge-Collier Properties, Dennis Fowler, and Gary Armstrong of Coral Ridge-Collier Properties; and Douglas Sealy of Goldman-Sachs & Co.

AGENDA

1. Call to order
2. Roll Call
3. Minutes of Prior Meetings
4. Engineer's Report
5. Developer's Report
6. Old Business
7. New Business

ROLL CALL

The meeting was called to order. President Scuderi noted that all members of Board were present except Bob Diefenthaler who had telephoned him to say he could not attend the meeting.

MINUTES OF MEETING OF NOVEMBER 2, 1977 - APPROVED

Motion was made by Mr. Turner, seconded by Mrs. Barclay to approve the minutes of the meeting of November 2, 1977. Motion carried.

DEVELOPER'S REPORT

It was requested by Mr. Turner that the Developer's Report be given first as one of the developers had to leave the meeting early.

Mr. Grover Ericksen gave an update of accomplishments made by the developers, namely that the platting process has begun with Phase I. The first plat which they hoped to record had been approved by the Subdivision Committee the week before, will go before the CAPC the first week in January and then to the County Commission, reported Mr. Ericksen.

Gary Armstrong described to the Board some changes that had been made in the Master Plan, which had been recommended by the Urban Land Institute as a result of the panel study which they had conducted in the Pelican Bay area. Mr. Armstrong reported that a road re-alignment had been suggested, which he indicated on display maps, which increased the park area to a 10 acre "amenity pod", or park area which is heavily wooded with a boardwalk, tennis court, nature trail, etc. An artists rendering of the park was displayed, showing the boardwalk lacing through the mangroves to the beach.

ENGINEER'S REPORT

Mr. Fred Biery reported that he had appeared before the Water Management Advisory Board earlier in the day on behalf of the District regarding the aquifer test program on the site which is designated for the well field site and had received from them a recommendation for approval of the program with the stipulation that applications be filed for each of the monitoring wells, not just the test well itself. Mr. Biery stated that this would be done in order to be ready to receive approval from the Board of County Commissioners.

Mr. Biery also reported that a meeting was to be held the following day with the golf course architect and, by the meeting in January, Mr. Biery stated that the Preliminary Engineering Design Report for the Water and Sewer Facilities should be ready for the Board's Review.

Mr. Biery reported that everything has been done in regard to applying for the Surface Water Management Permit from the South Florida Water Management District, except the actual filing for the permit itself. The permit will be filed for when the final construction plans are ready.

Chairman Scuderi then raised the question as to whether the District is authorized to proceed with the test wells that are not located within the District. Attorney Bolesky, based on his opinion that in the Act itself the District does not have the authority to operate outside the area, gave the Board three alternatives as follows:

- 1) Continue with the plan and, if during bond proceedings, it is discovered that the District did not have the power to proceed with this well field located outside the boundaries of the Pelican Bay District, the developer's will be responsible for the finances. This is in accord with the new Addendum.

- 2) The Board could petition the Circuit Court for a declaratory judgement setting forth exactly what the powers of the Board are. This would be time-consuming.
- 3) A legislative change in the Act itself. This also would be time-consuming.

The question was raised by Chairman Scuderi as to where this wording was located in the Addendum and was noted by Attorney Bolesky as being in the Funding Provision on Page 2 Item II. However, it was also noted that the wording on Page 3 under A. of Item IV. Contingencies and B. of Page 4 was satisfactory and Chairman Scuderi described it as "An agreement to agree!"

Mr. Harmon Turner moved that the Addendum to the Engineering Agreement be approved, seconded by Mrs. Barclay and carried 4-0.

Mr. Harmon Turner moved that the Addendum to the Engineering Agreement be executed by the President and the Secretary after the corrections of wording discussed by Attorneys Bolesky and Varnadoe were made. Motion was seconded by Mrs. Barclay and carried 4-0.

The changes in the language of the Addendum are:

1. On Page 4 of Addendum under B. (1) the DEVELOPER should petition the legislature instead of the DISTRICT.
2. On Page 4 of Addendum under B. (2) to cooperate and contract with the DEVELOPER, will be changed.

Mr. Harmon Turner moved that the Secretary notify the engineers to proceed with the aquifer test program, seconded by Mrs. Barclay and carried unanimously.

BENEFIT TAX RECORD - APPROVED

Mr. Harmon Turner noted that all differences had been resolved between Mr. Bolesky and Mr. Varnadoe regarding the Benefit Tax Record and made a motion that the Benefit Tax Record as prepared by Attorney Bolesky, ^{he approved} seconded by Douglas Brown and carried unanimously.

SUMMARY ENGINEERING REPORT - BEING PREPARED

As denoted in the engineer's contract, Mr. Biery reported that a summary engineering report was in the final stages of preparation which will be used to support the bond issue as information to future bond buyers. The report consists of a summary of the adopted Master Plan, the engineer's review of the Master Plan, the Critiques, and the Preliminary Design Data, stated Mr. Biery.

FINANCIAL AGENT AND BOND ATTORNEY -

Mr. Harmon Turner introduced Mr. Douglas Sealy of Goldman-Sachs & Co. to the Board and explained that after reviewing several financial agents, this firm was the most qualified to represent the Pelican Bay Improvement District, and had submitted his recommendation to the Board.

Mr. Douglas Sealy gave a brief description of his company and submitted to the Board a Presentation Booklet explaining the company and its activities.

Mr. Sealy explained that Goldman-Sachs & Co. is located in New York, however, they have other finances in Florida and are here every two or three weeks and the distance factor will not be a problem.

The fee would be 1% of the face amount of the bond issue, which includes all expenses, travel, time, and everything involved in putting the financing together, stated Mr. Sealy. However, to execute and,

in essence, sell the bonds to an institution, the total fee would 1½% of the face amount of the bond issue which would be \$45,000.00 on a \$3,000,000.00 bond issue, he explained, however, if the bond issue did not go through, Goldman-Sachs & Co. would expect to be reimbursed for travel expenses.

After some discussion, Mr. Harmon Turner made the motion that Goldman-Sachs & Co. be retained as our Fiscal Advisor for the bonds in connection with water management, seconded by Douglas Brown and carried unanimously 4-0. Secretary instructed to notify same.

Obtaining a bond attorney was also discussed, and after some discussion and after receiving the recommendation of Mr. Sealy, Mr. Harmon Turner made the motion that the District retain Hawkins, Delfield & Wood as our bond counsel to assist the Fiscal Advisor and engineers in preparing the bond issue, seconded by Douglas Brown and carried unanimously 4-0. Secretary instructed to notify same.

REPORT ON LAND ACQUISITION - GROVER ERICKSEN

Mr. Ericksen reported that a contract had been executed to purchase the land necessary for the well site with a token deposit of \$1,500.00 and the closing to be in six months or whenever the consumptive use permit is obtained. At a price of \$6,000.00 an acre, 14+ acres will be purchased at a cost of \$83,000.00 stated Mr. Ericksen.

BOND REFERENDUM DISCUSSED

An election must be held to obligate the property owners for the payment of the bond issue, stated Mr. Turner, and Mr. Buntmeyer gave a description of what procedure must be followed in regard to this referendum. Mr. Buntmeyer stated that this was a revenue bond issue that is backed up by the ad valorem power of the District and in order to pledge such taxing provision, you do have to have an election. Mr. Buntmeyer then recommended that this matter be placed on the agenda of next months meeting in order to give Attorney Bolesky time to prepare a presentation as to what is necessary for this election.

OLD BUSINESS

None.

NEW BUSINESS

Mr. Turner made a motion that the Treasurers Report be accepted, seconded by Mr. Brown and carried unanimously.

TREASURER'S REPORT
FOR THE PERIOD NOVEMBER 3, 1977 THROUGH DECEMBER 14, 1977
PELICAN BAY IMPROVEMENT DISTRICT
NAPLES, FLORIDA

	<u>NOV. 3, TO DEC. 14, 1977</u>	<u>YEAR TO DATE</u>
CASH BALANCE - BEGINNING OF PERIOD	<u>\$1,810.37</u>	<u>\$3,008.17</u>
EXPENDITURES:		
Meeting Expenses	500.00	1,500.00
Office Expense	8.64	23.86
Secretarial Expense	68.00	110.50
Attorneys Fees	920.00	920.00
Accounting Services	---	75.00
Classified Advertising	6.41	12.61
Travel Expense	<u>25.14</u>	<u>84.02</u>
	<u>1,528.19</u>	<u>2,725.99</u>
CASH BALANCE - END OF PERIOD		
Cash in Bank	\$ 262.18	
Petty Cash	<u>20.00</u>	
	<u>\$ 282.18</u>	<u>\$ 282.18</u>

Respectfully submitted,

VIOLA S. BARCLAY, TREASURER

Mrs. Barclay noted some bills to be paid:

Tracy Bolesky	\$ 855.00
Rogers, Moon, Wood & Hill	515.00
Board of County Commissioners	75.50
" " " "	68.60
Daily News	3.10
Travel Vouchers	

Mr. Harmon Turner moved that the bills be paid, seconded by Mr. Brown and carried unanimously.

Mrs. Barclay related that Smith-Lesher Co. had called her regarding the \$10,000.00 bond for this Board being renewed by February 28, 1978 and made a motion to that effect, seconded by Mr. Turner and carried unanimously. Mrs. Barclay stated that she would write a note to John Hill explaining this with the instruction that Mr. Harmon Turner is now a member of the Board to replace Mr. ~~Manning~~.

Mr. Harmon Turner also reported to the Board that he has submitted a bill for \$300 for November to Coral Ridge-Collier Properties.

Mr. Turner explained that a bill had been received from the engineers for a total of \$3,444.59 with a breakdown of services as requested and made a motion that the developer be authorized to pay this bill, seconded by Mr. Brown and carried unanimously.

Mr. Turner moved for adjournment, seconded by Mr. Brown and carried. Time 5:52 p.m.

PELICAN BAY IMPROVEMENT DISTRICT



Salvatore Scuderi, President



Board of County Commissioners

COLLIER COUNTY COURTHOUSE
NAPLES, FLORIDA 33940

THOMAS P. ARCHER
COMMISSIONER

CLIFFORD WENZEL
COMMISSIONER

DAVID C. BROWN
COMMISSIONER

C. R. "RUSS" WIMER
COMMISSIONER

JOHN A. PISTOR
COMMISSIONER

WILLIAM J. REAGAN
CLERK

January 9, 1978

TO: Pelican Bay Improvement District Board
Members

Please be advised that the Pelican Bay Improvement
District Board meeting will be held on Thursday,
January 19 at 4:00 p.m. instead of 4:30 p.m. in
Building "C" of the Collier County Courthouse
Complex.

Sincerely,

Carol K. Russell
Recording Secretary

ckr



Board of County Commissioners

COLLIER COUNTY COURTHOUSE
NAPLES, FLORIDA 33940

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COMMISSIONER

CLIFFORD WENZEL
COMMISSIONER

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COMMISSIONER

WILLIAM J. REAGAN
CLERK

January 10, 1978

TO: Pelican Bay Improvement District Board Members
FROM: Carol Russell, Recording Secretary
RE: Corrections in Minutes of December 14, 1977 Meeting

It has been called to my attention that on page 388 of the minutes of December 14 in the first paragraph that the motion made by Mr. Turner should read, "that the Benefit Tax Record as prepared by Attorney Bolesky be approved," etc. Also, on page 392 in the second paragraph should read, "Mr. Harmon Turner is now a member of the Board to replace Mr. Lanning."

Thank you.