

Naples, Florida, March 14, 1979
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LET IT BE KNOWN, that the Pelican Bay Improvement District Board met in Regular Session at 4:30 P.M. in Building "F" of the Collier County Courthouse Complex with the following members present:

PRESIDENT: Salvatore Scuderi
TREASURER: Elinor Wenzel
SECRETARY: Douglas Brown
Joseph Fernandez
Harmon Turner

ALSO PRESENT: Debbie Pantano, Recording Secretary; Gary Moyer, District Manager; Fred Biery, Post, Buckley, Schuh & Jernigan; Tracy Bolesky, Attorney for the Board; Messrs. Obley, Koste, Penn and Buntmeyer, Coral Ridge-Collier Properties; and George Varnadoe, Attorney for Smith, Young & Blue.

AGENDA

1. Roll Call
2. Approval of Minutes of February 14, 1979
3. Discussion re Official Offering Statement (1979 Water & Sewer General Obligation Bonds
4. Discussion re Construction Trust Fund Agreement
5. Appraisal Report on Utility Plant Site
6. Discussion re Sales Tax Exemption Appeal
7. Supervisor's Requests
8. Discussion re Change Order (Contract C-1)
9. Discussion re Seaboard Coastline Railroad Permit
10. Manager's Report
11. Engineer's Report
12. Treasurer's Report

ROLL CALL

President Scuderi noted that all members were present and called the meeting to order.

MINUTES OF FEBRUARY 14, 1979 - Deferred

It was determined by the Board that the matter of approving the minutes of February 14, 1979 be deferred until the next meeting.

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OFFICIAL OFFERING STATEMENT RE 1979 WATER AND SEWER GENERAL
OBLIGATION REVENUE BONDS

Mr. Gary Moyer, District Manager, introduced Ms. Amy Brown as the representative from Goldman-Sachs to discuss a purchase offer for 1979 Water and Sewer General Obligation Revenue Bonds.

Ms. Brown explained that the purchase offer is in the amount of \$4,530,000 in bonds which was authorized by the Board the previous year. She noted that the term rate of the bond issue has been averaged to 7.7%. Ms. Brown presented a proposed supplemental resolution which would approve the final offering statement with certain changes in the issue which she briefly discussed with the Board relating to deposits being made 12 months after completion date opposed to an initial investment being required. She also presented an underwriting agreement between Goldman Sachs and the District pertaining to the matter stating that Mr. Bolesky has reviewed the agreement.

Mr. Turner moved, seconded by Mrs. Wenzel and carried unanimously, that the proposed Supplemental Resolution as mentioned above be approved as presented and the President and Secretary be authorized to sign said Resolution.

Mr. Turner moved, seconded by Mrs. Wenzel and carried unanimously, that the proposed underwriting agreement be approved subject to the changes as mentioned in the Resolution just adopted and that the President and Secretary be authorized to sign.

Mr. Turner moved, seconded by Mrs. Wenzel and carried unanimously, that the Official Offering Statement as mentioned above be approved as submitted.

DISCUSSION REGARDING CONSTRUCTION TRUST FUND AGREEMENT

Mr. Moyer explained that the Florida Bank in Ft. Lauderdale was named as Trustee for subdivision improvements (distribution and collection lines

for Phase I of the project) as outlined in a proposed Construction Trust Fund Agreement. He briefly outlined the terms of the Agreement. He mentioned a change in the Agreement on Page four (4) wherein a sentence was changed regarding the matter of the Trustee's fees.

President Scuderi expressed concern over certain provisions in the proposed Agreement noting that it was mostly "Trustee orientated" regarding indemnification. Mr. Moyer suggested that he talk to the Bank in Ft. Lauderdale in order to negotiate the particular provisions.

Mr. Turner moved, seconded by Mrs. Wenzel and carried unanimously, that Paragraphs 8 and 9 be deleted from the proposed Trust Fund Agreement and it be approved as such and the President and Secretary be authorized to sign said Agreement.

SUBMISSION OF APPRAISAL REPORT ON UTILITY PLANT SITE

Mr. Moyer distributed an Appraisal Report prepared by Richard P. Webster & Assoc., Inc. of a portion of the Pelican Bay District known as the Utility Plant Site; said appraisal being authorized previously by the Board which is part of the Lease Purchase Agreement for the Utility Site. He suggested the Board review the appraisal and offered to have Mr. Webster present at another time to answer questions the Board may have; secondly, that the Board continue leasing the property until the end of construction of the Utility Plant Site.

DISCUSSION RE SALES TAX EXEMPTION APPEAL

Mr. Moyer explained there is need for instituting an administrative appeal with the Department of Revenue concerning the sales tax exemption.

Mr. Bolesky briefly outlined the route the appeal is taking at this point in time in that it must be filed within 60 days after the Department's rejection and the first rejection took

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place on January 22, 1979.

After brief discussion, Mr. Turner moved, seconded by Mrs. Wenzel and carried unanimously, that the Attorney be authorized to file the Administrative Appeal for Sales Tax Exemption and that George Varnadoe be authorized as the Board's representative in the matter to work in conjunction with Tracy Bolesky.

SUPERVISOR'S REQUESTS

President Scuderi presented a letter from John R. Hill, C.P.A. of Rogers, Silva, Robbins, Moon & Co. with regard to accounting procedures relating to bond issues requesting the Board authorize the District Manager to work with the C.P.A. in contacting the trustees and implementing the necessary procedures. Mr. Moyer was requested to bring back information on the matter at the next meeting.

DISCUSSION RE CHANGE ORDER FOR CONTRACT C-1

Mr. Biery explained that there is a Change Order for Contract C-1 (RO Treatment Plant) which deletes the bulk chemical storage tank in the amount of \$9,128.00. He stated his firm has reviewed the Change Order and the contractor has approved it subject to the Board's approval.

Mr. Turner moved, seconded by Mrs. Wenzel and carried unanimously, that the Change Order be approved as presented by the engineer.

DISCUSSION RE SEABOARD COASTLINE RAILROAD PERMIT

Mr. Moyer referred to a permit which the District had previously applied for from the Seaboard Coastline Railroad Co. for the water transmission line from the Immokalee Road wellfield which is necessary to go under a certain railroad owned by SCL.

He noted there is a letter from the superintendent pertaining to the terms and conditions of an agreement pertaining to the matter as well as a resolution prepared for the Board's authorization to validate the permit. Mr. Moyer stated the agreement does contain an indemnification clause.

Mr. Turner moved, seconded by Mrs. Wenzel and carried unanimously, that the resolution as presented be approved and the President and Secretary be authorized to sign, as well as the aforementioned agreement.

Mr. Biery briefly provided the Board with an update on the construction on the project noting that all contracts have been awarded to various firms. He referred to a graph of the projects currently underway which outlined the progress of the contracts and reviewed in detail each of the contracts. He stated he will submit "progress photos" of each project in order for the Board to see exactly how much progress is being made.

MANAGER'S REPORT

Mr. Moyer discussed the necessity for the vacation of a certain easement relating to the water transmission line which he has discovered is being held by the Collier Company; said Company being willing to grant another easement if the District releases the existing one which has been recorded. He suggested that the release of said easement be approved and recorded and the District approve the grant of an easement by the Collier Company for the same property subject to the Attorney's review.

Mr. Turner moved, seconded by Mrs. Wenzel and carried unanimously, that the Board approve the granting of an easement by

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the Collier Company to the District and accept the release of the previously granted easement subject to the Attorney's review.

Mr. Moyer noted that the District has approved in concept the Pelican Bay Street Lighting District and that an agreement has been executed with the County with the District accepting the responsibility of said lighting district. He further explained that an addendum is necessary wherein the parties agree that the location of the facilities installed within the public rights-of-way shall first be approved in accordance with Collier County Ordinance No. 77-29.

Mr. Turner moved, seconded by Mrs. Wenzel and carried unanimously, that the Addendum to the Agreement dated March 6, 1979 be approved as outlined by the District Manager,

ENGINEER'S REPORT

Mr. Biery presented Requisition No. 4, Administrative Water Management payment to the Jeffrey Bank Note Company in the amount of \$2,495.00 for the printing of the bonds; Administrative No. 5 with the payee being First Pennsylvania Bank in the amount of \$5,500 for the Trustee Fee; a Certificate for payment to Post, Buckley, Schuh & Jernigan for the month of January in the amount of \$7,596.48 for engineering services on the construction project (water management); Engineering Certificate No. 2 in the amount of \$11,574.73 for engineering and construction services; Pay Estimate No. 1 from Charles Toppino & Sons on Contract E in the amount of \$187,760.93; Pay Estimate No. 1 for Contract F from Wadsworth Golf Construction Co. in the amount of \$132,879.23; Administrative Payment No. 3 from the Water and Sewer Bond Issue for deposit on Purchase Agreement in the amount of \$18,024.92; Water and Sewer Engineering No. 1 from the Bond Issue for con-

struction services in the amount of \$9,516.75; Pay Estimate No. 1 on Contract B with Gator Utilities Services, Inc. for construction of the pipeline in the amount of \$9,363.19; Subdivision improvements re the contract with the developer there are estimates for engineering services during construction in the amount of \$7,801.02 as well as the Pay Estimate No. 1 for Contract D with Gator Utilities, Inc. in the amount of \$138,449.99 for construction of the subdivision line improvements.

Mr. Turner suggested that an updated report be provided regarding the various invoices that are to be paid noting that the sheet provided does not list all of the above-mentioned bills.

Mr. Turner moved, seconded by Mrs. Wenzel and carried unanimously that the bills as presented be authorized for payment with the exception of those connected with subdivision improvements pending the negotiation of the Construction Trust Fund with the Bank of Ft. Lauderdale.

TREASURER'S REPORT

Mrs. Wenzel presented the Treasurer's Report which shows a balance of \$4,180,35 and submitted the following invoices for approval: travel vouchers; Attorney's fee in the amount of \$3,305,77; Naples Daily News in the amounts of \$11,89, \$5,20, and \$3,10; Accounting fees for January in the amount of \$100,00; Board of County Commissioners Secretarial Services in the amount of \$56.67; Invoice #18 from Post, Buckley, Schuh & Jernigan in the amount of \$1,537.63; Invoice #19 from same in the amount of \$691,69.

Mr. Turner moved, seconded by Mr. Brown and carried unanimously that the bills as presented be approved for payment subject to advanced funds from the developer.

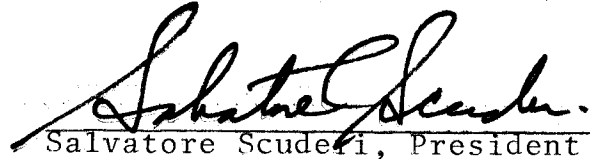
Mr. Turner submitted a bill from the engineers for services Phase II and the bond issue for Phase I previously authorized by the Board in the amount of \$8,754.28 and made a motion that the developer be authorized to pay said bill. Mrs. Wenzel seconded the motion and carried unanimously.

Mr. Turner then submitted a bill for his services rendered in the amount of \$150 to be paid by the developer.

ADJOURNMENT

Mr. Turner moved, seconded by Mr. Brown and carried unanimously that the meeting be adjourned at 6:10 P.M.

PELICAN BAY IMPROVEMENT DISTRICT BOARD



Salvatore Scuderi, President