

**MINUTES OF MEETING OF THE
MIROMAR LAKES
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Miromar Lakes Community Development District's Board of Supervisors was held on Thursday, December 10, 2015, at 2:00 p.m. at the Beach Clubhouse, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.

Board members present and constituting a quorum were:

**Michael Hendershot
David Herring
Burnett Donoho
Alan Refkin**

**Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary**

Staff present:

**James Ward
Greg Urbancic
Paul Cusmano
Bruce Bernard
Charlie Krebs**

**District Manager
District Counsel
Calvin Giordano & Associates
Calvin Giordano & Associates
District Engineer**

Audience present:

Tim Byal

Miromar Development Corporation

1. Call to Order & Roll Call

Mr. Ward called the meeting to order at 2:00 p.m. The roll call determined that all members of the Board were present with the exception of Supervisor Ballinger.

2. Consideration of Minutes

a) November 12, 2015 Regular Meeting

On Motion was made by Mr. Donoho, and seconded by Mr. Hendershot, to adopt the Minutes as described above, and with all in favor the motion was approved.

3. Consideration of the acceptance of the Audited Financial Statements for the year ended September 30, 2015

Mr. Ward reported that, unfortunately, the auditor was not able to participate telephonically today, and provided options for the Board to consider: 1) Defer this item to the next meeting, or 2) Receive an individual summary from the auditor outlining what he was going to report at this meeting, or 3) Accept the audit for the purposes of inclusion in the record. Mr. Ward stated that there have been no changes whatsoever in this audit from the prior year, with the exception that the numbers have changed. Dr. Herring stated that he would prefer to reschedule the auditor to come and explain the new numbers. Mr. Hendershot stated that he felt the report was very good and easy to read. Mr. Donoho stated he does not have any questions regarding the report. Mr. Hendershot referred to page 23, the \$3.5 million change due to the lower interest rates in refinancing, and asked if that is a one-time aberration or if that benefit will continue going forward. Mr. Ward explained that it is an aberration in terms of disclosure only of what the gain was from the refinancing, and that note will essentially go away in next year's audit, since the refinancing is now completed. Mr. Ward stated that the gain stays on the residents' annual assessments in the terms of a lower assessment they will see each year. Dr. Herring stated that he would amend his earlier recommendation since the other Supervisors feel confident with the report.

On Motion was made by Dr. Herring, and seconded by Mr. Donoho, to accept the Audited Financial Statements as described above, and with all in favor the motion was approved.

4. Consideration of authorization of District as a signatory on the Miromar Lakes Phase XV - Villa D'Este Plat, also known as track M-M

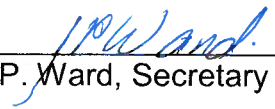
Mr. Krebs gave a short presentation and explained that the reason for the plat is to provide clarity of ownership, and even though the CDD is not picking up any additional responsibility or maintenance activities, there will not be any confusion in the future if someone wants to come in to try to put in a monument or some kind of sign. Mr. Krebs answered questions from the Board regarding the plat.

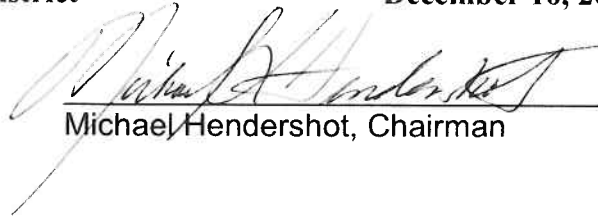
On Motion was made by Mr. Herring, and seconded by Mr. Donoho, to accept the authorization of District as a signatory on the Miromar Lakes Phase XV - Villa D'Este Plat, also known as track M-M as described above, and with all in favor the motion was approved.

5. Staff Reports

- a) District Attorney

Mr. Urbancic stated that he had nothing to report.


James P. Ward, Secretary


Michael Hendershot, Chairman