

**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.

**PALMA SOLA TRACE  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Palma Sola Trace Community Development District was held on **Thursday, May 5, 2016 at 3:00 p.m.** at the Palma Sola Trace Clubhouse located at 7408 Hamilton Road, Bradenton, FL 34209.

Present and constituting a quorum:

Peter Gelman	<b>Board Supervisor, Chairman</b>
Roger Ohlson	<b>Board Supervisor, Vice Chairman</b>
Bruce Parker	<b>Board Supervisor, Asst. Secretary</b>
Nancy Barr	<b>Board Supervisor, Asst. Secretary</b>

Also present were:

Caryl Mason	<b>Board Supervisor, Asst. Secretary</b> <i>(via phone)</i>
Greg Cox	<b>District Manager; Rizzetta &amp; Company, Inc.</b>
Jere Earlywine	<b>Dist. Counsel; Hopping Green &amp; Sams, P.A.</b> <i>(via phone)</i>
Audience	

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Cox called the meeting to order and read the roll call.

**SECOND ORDER OF BUSINESS**

**Audience Comments**

There were no audience comments.

**THIRD ORDER OF BUSINESS**

**Consideration of Streetlight LED Proposal**

Mr. Phillip Bellmore, with Bellmore Electric was present and discussed the proposal for the retrofit of current streetlights to LED bulbs. He explained the differences between his earlier proposal costs and the recent submission.

Mr. Gelman provided his thoughts on the project and explained the benefit of moving forward. The Board members discussed the LED project and Mr. Bellmore responded to their questions. The Board acted to proceed with the project to convert the District's streetlights to LED in a phased in project. Mr. Earlywine presented and discussed the draft agreement that had been prepared for the LED project if approved.

On a Motion by Mr. Gelman, seconded by Mr. Parker, with all in favor, the Board approved the Bellmore Electric streetlight LED bulb retrofit and approved the contract for the project in substantial form for the Palma Sola Trace Community Development District.

**FOURTH ORDER OF BUSINESS**

**Discussion of the Bond Purchase & Cancellation Transaction with Public Hearing to Consider Use of Surplus O&M Funds for Proposed Transaction**

Mr. Cox requested a motion from the Board to open the public hearing.

On a Motion by Mr. Gelman, seconded by Ms. Barr, with all in favor, the Board approved the opening of the public hearing on the subject of the purchase and cancellation of the Series 2013 A-2 Bond and the use of surplus District O&M funds for the proposed transaction for the Palma Sola Trace Community Development District.

Mr. Earlywine provided a general summary of the Board's actions to date towards the potential purchase of the outstanding Series 2013 A-1 Bond. He presented Resolution 2016-02, Authorizing the Proposed Transaction and explained its purpose and contents. Mr. Gelman provided his comments regarding why the Board felt this was an appropriate action to take.

Mr. Richard Gleitsman, resident, expressed his concerns about using reserve funds for this purpose.

Ms. Laura Winegart questioned where she would see the assessment reduction and expressed her support.

On a Motion by Mr. Gelman, seconded by Ms. Barr, with all in favor, the Board approved the closing of the public hearing on the subject of the purchase and cancellation of the Series 2013 A-2 Bond and the use of surplus District O&M funds for the proposed transaction for the Palma Sola Trace Community Development District.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2016-02, Authorizing Proposed Bond Transaction**

On a Motion by Mr. Gelman, seconded by Mr. Ohlson, with all in favor, the Board adopted Resolution 2016-02, Authorizing the Proposed Bond Purchase and Cancellation Transaction, for the Palma Sola Trace Community Development District.

**SIXTH ORDER OF BUSINESS**

**Supervisor Requests**

Mr. Gelman requested discussed the cancelation of the May Board of Supervisors' meeting.

**SEVENTH ORDER OF BUSINESS**

**District Manager Staff Report**

Mr. Cox noted that the Registered Voter Count for Palma Sola Trace is 580 as of April 15, 2016.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

On a Motion by Mr. Ohlson, seconded by Mr. Parker, with all in favor, the Board adjourned the meeting at 3:53 p.m. for the Palma Sola Trace Community Development District.

  
Secretary / Assistant Secretary

  
Chairman / Vice Chairman