

**MINUTES OF FINANCE COMMITTEE
CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT**

The Finance Committee Meeting of the Cory Lakes Community Development District was held on October 8, 2015 at 12:00 p.m. at the Beach Club, 10441 Cory Lakes Drive, Tampa, Florida.

Members present were:

Anthony Hawkeye
Dr. Cyril Spiro

Chairman
Secretary

FIRST ORDER OF BUSINESS - Call to Order

The meeting was called to order at 12:45 pm and attendance was taken.

SECOND ORDER OF BUSINESS – Review of September Finance Committee Minutes

A review of the September minutes was held affirming that the CDD Board consented to some items contained therein.

THIRD ORDER OF BUSINESS – Review of Events Survey.

Based on the survey results, the committee recommends that the board approve to continue to have the events with a 30% or greater approval rating in the survey and that the cost of the coordinator for those events be no greater than 15-20% of the cost of the event. This would make the Events Coordinator and Events Materials line items no greater than \$20,000 combined. In addition, it is recommended that the board seek out sponsors for these events to reduce the burden on the CDD Budget.

FOURTH ORDER OF BUSINESS – Left over funds from the 2015 Budget

Depending on the amount of money that is left over from the 2015 Budget the committee makes the following recommendations to the board:

1. If there is greater than \$50,000 left over, return the money to the residents by check on a per residence basis.
2. If there is less than \$50,000 left over, put the money into the general fund.

The committee is against using the money to pay down existing bonds because the money came from assessment on all residences but the bonds only apply to some residences.

10-08-2015

FIFTH ORDER OF BUSINESS – Newsletter

The committee recommends to the board that the CDD terminates the agreement with Ikare Publishing before the November 1 deadline. However, the committee is changing its previous recommendation that the CDD manage the newsletter because the committee members no longer have the time available to manage that project. We do recommend using the alternative publisher that has presented to the board previously. We make this recommendation because the alternative newsletter was more professional in appearance and there is a history of the owners of Ikare being uncooperative with the CDD in managing issues that have arisen.

SIXTH ORDER OF BUSINESS – Adjournment

The meeting was adjourned at 1:15 p.m.

ACCEPTED BY THE BOARD OF SUPERVISORS AT THEIR MEETING HELD ON 15
DAY OF OCTOBER, 2015.



Dr. Cyril Spire, Chairperson
Cory Lakes Community Development District

ATTEST:



Chuck Adams, Secretary
Cory Lakes Community Development District