

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

The Finance Committee Meeting of the Cory Lakes Community Development District was held on November 5, 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 12:30 pm and attendance was taken.

SECOND ORDER OF BUSINESS – Review of October Finance Committee Minutes

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

THIRD ORDER OF BUSINESS – Evergreen Event Proposal.

The committee recommends that the CDD Board approve the Evergreen proposal. In addition, the committee supports the recommendation by Supervisor Spiro on the 11/4/2015 Sunshine Board discussion regarding additional events.

FOURTH ORDER OF BUSINESS – Jr. Facility Manager

On the 11/4/2015 Sunshine Board, Supervisor Woodard recommended that a second Facilities Manager is hired to report directly to the LAF committee. In a subsequent discussion between LAF Committee Chairman Carpenter and Supervisor Spiro, Mr. Carpenter stated that he would recommend instead that the CDD hire a Junior Facilities Manager to assist the Facilities Manager with simpler manual tasks in the field. The main reason for this recommendation by Mr. Carpenter was to relieve the Facilities Manager of his workload.

The Finance Committee recommends that the District Manager and CDD Chair conduct a 30-day review interview with the Facilities Manager in order to assess the FM's perspective on their current workload.

FIFTH ORDER OF BUSINESS – Monthly Financial Statements

Wrathell, Hunt and Associates has asked the CDD that we no longer sign invoices on a weekly basis and that we review the monthly Profit and Loss Statement either 3 weeks or 7 weeks after the month is over. This differs from our previous process.

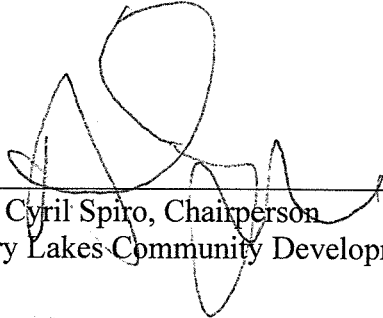
The finance committee is uncomfortable with the delay in knowing the P&L because budgets could be overspent before an adjustment is made by the Board. In addition, the committee feels that a complete ledger should be made available with the P&L because history has shown that wasteful spending has been reined in by review of individual invoices.

Therefore, the committee recommends that the Board file a formal request to WH asking that the exact reasons for the 3 to 7 week delay in presenting the P&L to the Board is documented and sent to the Board for further analysis.

SIXTH ORDER OF BUSINESS – Adjournment

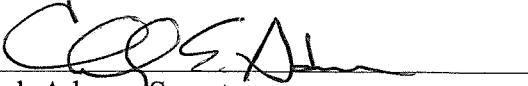
The meeting was adjourned at 1:15 p.m.

ACCEPTED BY THE BOARD OF SUPERVISORS AT THEIR MEETING HELD ON 19
DAY OF NOVEMBER, 2015.



Dr. Cyril Spiro, Chairperson
Cory Lakes Community Development District

ATTEST:



Chuck Adams, Secretary
Cory Lakes Community Development District