

**University Park
Recreation District**

**Consideration of Minutes of the
October 24, 2018
Assessment Workshop**

MINUTES OF MEETING

**UNIVERSITY PARK RECREATION DISTRICT
SPECIAL ASSESSMENT WORKSHOP
Wednesday, October 24, 2018 at 2:00 p.m.
University Park Country Club, Lakeside Room,
7671 The Park Blvd.,
University Park, Florida 34201**

Board Members present at roll call:

Mike Smith	Board Member
Bob Wood	Board Member
Steve Ludmerer	Board Member
Nancy Kopnisky	Board Member
Lisabeth Bertsch	Board Member (joined meeting in progress)

Also, Present:

Hank Fishkind	Fishkind & Associates, Inc.
Carol Harris	Fishkind & Associates, Inc.
Mark Barnebey	Blalock Walters Law Firm
Various Members of the General Public -	See Attached

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order at 1:00 p.m. Those in attendance are outlined above.

The attendees were led in the Pledge of Allegiance.

SECOND ORDER OF BUSINESS

Opening Comments- Chairman Wood

Mr. Wood explained that on November 9, 2018 the Board of the University Park Recreation District will consider whether to impose special assessments to fund the purchase of the recreation facilities and whether to hold a vote concerning future debt issuance to finance such a purchase. He stated that the Recreation District does not intend to impose assessments for operations and maintenance of the Clubhouse or Recreation District staff. He noted that review of the Club's

financial records by Recreation District staff indicates that there will be sufficient net operating revenue covering all of the Clubs operations to fund the operations ~~and operations~~ for the Recreation District as well.

Mr. Wood explained that the main purpose of this workshop is for staff to make a presentation concerning the alternatives available for imposing assessments to fund the purchase of the Club and to allow residents to express their views. He explained that Dr. Fishkind will give a presentation, followed by a questions and answer session. Mr. Wood explained the established rules to the public indicating that they each had a 3-minute time limit for which to comment.

THIRD ORDER OF BUSINESS

Overview of the Plan for UPRD- Dr. Fishkind, Assessments 101 - Dr. Fishkind; Assessment Options for UPRD – Dr. Fishkind

Dr. Fishkind provided an overview on the plan for UPRD. He stated that staff asked for a plan that was half fixed rate and half market value. He explained the Purpose and overview, purchase price & upgrade fund, financing plan for the analysis, market rates as of October 12, 2018, project bond sizing- standard structure, special assessments to fund bonds, sensitivity analyses of assessments, and the summary of the results.

Dr. Fishkind stated that there are two requirements under Chapter 170 of the Statutes. In order to impose legal special assessments, there has to be a demonstration that the assessments will provide a special benefit to those who pay and there must be an equitable apportionment of assessments.

Dr. Fishkind explained the different options for funding the purchase of the recreation facilities. The first option is for a \$1,200.00 base fee and a millage rate of \$0.00. The second option to vary the base rate from \$1,200.00 to \$0.00 and make everything be completely by market value. He went into detail about the plan that the community voted on and stated that he also recommends it and that all the variations are acceptable.

Answers to questions Slide:

Questions 1 & 2: Dr. Fishkind stated that he received a question asking if all ad valorem assessments being considered in the workshop related exclusively to the proposed bond issue. Dr. Fishkind responded yes, they are for bond payments

only. He stated that the Recreation District does not intend to levy assessments for operations and maintenance of the Country Club and after reviewing the financial records of the Country Club operations, District staff believes that it is more than self-supporting.

Question 3: Dr. Fishkind stated that the other comment that under the charter it distinguishes between ad valorem tax and non-ad valorem assessments and there was some confusion whether the mixed path fee, half market value is an ad valorem tax. Dr. Fishkind stated that it is not an ad valorem tax. He noted that the District is going to use a base fee and then use as a measure of the second piece, the value but the District is not imposing the assessments on an ad valorem basis. The District is imposing the assessments on a special assessment basis.

Question 4: If the answer to question 3 in a three in both cases why are we having a workshop at \$1,200.00? Dr. Fishkind said the question is not applicable because the District is using special assessments.

Question 5. A resident stated that the annual homeowner's payment will not change if the sale of the bond changes or the interest rate and asked for clarification. Dr. Fishkind explained that he sized the bonds based on the \$1,200.00 amount; therefore, if there is a change in interest rate, discount, or something else, the \$1,200.00 does not change. So, what changes is how much would be available for reserves or for refurbishing. He stated that there is more than enough money to be able to acquire the RD's assets if that is approved by referendum and authorized by the Recreation District Board.

Question 6: Another resident asked whether the District could get the \$3,000,000.00 and if the planning group obtained any estimates for repair and maintenance. Dr. Fishkind responded yes and that he has not reviewed the estimates in detail but the Board will review those and the Board will be the place where decisions will be made as to what upgrades if any are made and how much reserves are made. None of these decisions have been made. The decisions will be made at an open public meeting by the Recreation District Board with the input of everyone.

Question 7: There was a question regarding base fee and millage rate. Dr. Fishkind noted that this question was answered within his presentation.

Question 8: Another question was raised questioning if it is a fair allocation of the bond repayment debt burden and if assessments would increase or decrease property values. Dr. Fishkind responded that 80% of the people in the community believe that it is in their best interest whether it improves quality of life property values, etc. it demonstrates significant benefit.

Question 9: A question was raised regarding equitability and a suggestion was made to load more of the costs onto both members or ^{NON} members of the Country Club. Dr. Fishkind explained that both members and members of the Country Club are paying all the costs of the operations and maintenance of the Country Club and it is stand alone and self-supporting. He noted that if the Recreation District acquired the Country Club facility they will be the same because the Country Club is self-supporting. Actually, the costs would reduce because the Recreation District does not pay property taxes and it will be an additional savings to the District. Dr. Fishkind does not recommend charging Club Members a higher assessment.

FOURTH ORDER OF BUSINESS

Question and Answer

Mr. Wood opened the floor for public comments and requested that those speaking, state their name and limit their time to three minutes.

Ms. Ettliger commented that the community has been given four choices for allocating debt service cost and she supports the Board's recommendation of the hybrid model including the fixed and market value. She states that it addresses quality of life and real estate values and attempts to deliver fairness to all. She stated that the committee has the experience, expertise, and advisors to facilitate control of the "magic" in the Recreation District and urged other residents to support the Board.

Mr. Caufield asked to what value is the millage rate going to be applied. He asked if they will use the value as Manatee County structures it with homestead and disability exemptions before they apply the millage rate.

Mr. Caufield also stated that as home values increase if there is a fixed millage rate, the millage rate is going to cause people to be paying more every year as the value of the homes increase. He does not see how the District can have a fixed millage rate. He stated that the Board selected the 50/50 plan where they pay \$500 and have a much higher millage rate but the plan with the lowest millage rate makes the most sense.

Mr. Wood clarified that the Board has not selected a plan, but has a recommendation from the planning group and Dr. Fishkind. The Board has not made any decisions about the rate. Dr. Fishkind explained that in terms of the assessment base, staff is using market value not assessed value. Market value is before the exemptions and exceptions. District staff did that to be consistent with the notion about benefit to the property. He stated that is what the staff used in the information that supported the vote that 87% of the people voted for market

value before exemptions and exceptions, utilities and changes and those would be assessed value and staff did not use that. Dr. Fishkind stated that he chose to freeze the base as of the values of September 1, 2017. He noted that it does not change the value and it stays the same and in that way, everybody can know exactly what they are signing up for and what they wish to pay.

Mr. Caufield stated that it does not feel fair and equitable to him to disallow a disability exemption of \$25,000.00 on the value of the home and it would be fairer and more equitable to allow the disability exemptions rather than having disabled people pay for the golf club. He stated that he is frustrated that residents are not given more input in these major decisions. He stated that one other reason for the homestead exemptions to be allowed as it relates to the Recreations District assessments is that land speculators are not Florida residents. Mr. Wood replied that his three minutes were up and that the purpose of the meeting today is to allow for resident input.

Mr. Deuble recommended that Board apply 100% allocation based on market value of the houses. He noted that a percentage of lower home values pay with mixed use plan and pay 50% higher than the higher market valued homes. He asked when the data about operating expenses of the Country Club be available to residents. Mr. Wood replied that it will be available before the vote.

Mr. Barnebey explained that it is unusual for governing bodies to allow public comments at workshops. However, before the Board votes there will be a public comment period at that time and comments can also be sent in writing. Lots of opportunities for public comments.

Ms. Lovelock acknowledged all the work that has been done. She raised questions regarding the planning group identifying deferred maintenance and desired upgrades. She asked staff to clarify deferrals and maintenance. She noted that residents received a letter in December that did not cover any of the mechanical systems or infrastructure. She asked if the Recreations District is buying it, if the Recreations District owns it, if someone else is going to be in control of that besides the Recreations District, and who the management is. She asked where the repair and remediations cost estimates come from and if the Recreations District has had a legal Florida Assessment on University Park Country Club. She asked to know what the Board's desired upgrades are and if they will share that information with the residents.

Mr. Wood responded that the official purchase agreement is currently being finalized by attorneys and it will contain everything described to the public throughout this process. He stated that the recreation District is having assessments done on mechanical work as well as the building. He stated that all

of the information will be made available to the residents prior to there being a vote taken and in time for residents to study those documents and be able to debate them at the time of the meeting for the bond referendum. This will be approximately one week prior to that meeting. Ms. Lovelock stated that one week is not enough time to review and respond before a vote.

Mr. Chase stated that Dr. Fishkind referred to a vote to establish the Recreation District. Mr. Chase stated that there was no vote, there was a petition and signatures obtained to make the petition successful. He stated that Dr. Fishkind referred to upcoming vote on the bond referendum of the whole community and stated that this relates to the questions that were raised at the last meeting. Mr. Chase asked who is eligible to vote in the bond referendum and noted that the Recreation District Charter and statutes restrict voting in the bond referendum to owners of freehold estates within the Recreation District. Mr. Chase requested to see statutory or other citation for concept of assessment based on ad valorem value. The Recreation District Charter references only to ad valorem taxes and non-ad valorem assessments. He would like District Counsel and Dr. Fishkind to supply some authoritative basis.

Mr. Chase commented on the market value. He stated that there are three concepts that include assessed value, exemptions, and taxable value but there is nothing on the tax bill labeled market value and he does not understand where the concept of market value comes from.

Mr. Barnebey responded that the vote question is discussed in the statute and talks about the freeholders for referendums and there are some exceptions. He noted that this will be answered at the November meeting. A question was asked if it is the same as the resident vote. Mr. Wood stated that he will get further clarification. A resident stated that the District staff is obligated to answer the resident's questions. Mr. Wood stated that they are not obligated to do anything and they are here to try to answer the questions that can be answered today.

Dr. Fishkind stated that relative to the assessments, the lead case is Boca Raton Vs. State of Florida. He stated that non-ad valorem assessment was imposed using strictly ad valorem values. He noted that the case law is clear that you can base non-ad valorem assessments in part on a value basis and in part on a fixed basis. He stated that in terms of evaluation base under Florida law, all property assessors have to establish the market value also called just value must be done and certified to the Florida Department of Revenue within 95% of fair market value. Dr. Fishkind stated that in Manatee County they confused it by calling it assessed value. He explained that most other communities take the just value, make the exceptions and the reductions and call that assessed value and that is where the confusion comes but assessed value in Manatee County means Market Value or

Fair market Value. Mr. Chase requested that the staff use the terms consistent with those used in Manatee County. Dr. Fishkind thanked him for his comment but he does not think so and thinks that market value is clear to everyone and it was what was in all the initial referendum information and he is trying to stick with the same nomenclature that this community approved when they made the first votes. Mr. Chase stated that Dr. Fishkind does not want to stick with the nomenclature that the taxing authority uses. Dr. Fishkind stated that is not his recommendation to the Board and his recommendation is to stick with the same nomenclature that the District has been using so it is consistent throughout and he thinks it provides the most clarity in his opinion. Mr. Chase asked the Board to look into that matter and make a determination as to whether that advice is advice that the Board wishes to accept.

Mr. Wood asked Dr. Fishkind if there is a difference between assessed value and market value. Dr. Fishkind stated that there is no difference between the two in Manatee County.

Note: District Staff learned this was incorrect. The term "market value" only appears on the TRIM notice. It is referred to as "just value" on the Manatee County website.

Ms. Pizzi stated that she loves the views in the community and wants to keep them intact. She stated that once the university Park homeowners have complete control of the community the residents will ensure that they can preserve and maintain the aesthetics of the District and the golf course. She asked the residents to join her and the majority of the community in supporting the Recreation District Board in this pursuit. She stated that it is critical that the residents support the recommendation of the Board of Supervisors and pay their fair share.

Mr. Wood asked Mr. Barnebey to address why he answered the previous question the way he did. Mr. Barnebey stated that the workshop was on assessments and while he has done some work on the referendum question, he has not completed it yet. He stated that the freeholder issues is the property owner and that is who is referenced in the statute but there are a couple of exceptions. He stated that there is a recent case and he wanted to run the question by the Attorney General's office and he will have a more definitive answer in November.

Mr. Garrett stated that he thinks that it is a wonderful thing for the community to acquire the assets for University Park to control but what concerns him is the operating cost of the facility over the next several years. He asked if a budget committee been formed and he would love to be on it and when would the residents be able to see the budget for 2019 to see how it affect the residents and the reserve schedule and have them fully funded to see what it will cost and where that money

is going to come from. He would like to see all of the expenses that he may be paying over the next 30 years. He recommended a five to ten year plan showing all the expenses.

Dr. Fishkind stated that it is the Board's plan to provide all the information before the referendum vote. He stated that the District staff is working on the budgets now and what he has seen is that the operations and maintenance of the recreation fitness, Club, fitness and tennis facilities being contemplated for purchase is more than supported by the current revenues generated by the Club system and when and or if the Recreation District were to purchase those assets there would no longer be a payment for property taxes and there would be additional funds that would be substantial. He stated that there are more than enough monies being generated for the complete support of the operations and maintenance of the Country Club and recreation facilities and the minimal expenses that the Board absorbs. He stated that for the reserves he does not know the answer to that questions and District staff is looking at the budget now and the residents should receive that answer fairly quickly and before any referendum or purchase price would be established.

Mr. Garret stated that Florida statute requires a reserve schedule to be fully funded unless the members vote otherwise and he hopes that will be attached to the budget and provided to the residents o see where the funds are coming from. Dr. Fishkind clarified that, that requirement is for Home Owners Associations and not true for governmental units and Recreations Districts are considered a governmental unit. Dr. Fishkind stated that the District needs to have the five-year plan and the reserves and they are working on that and agree with the residents and it will be available prior to the vote.

Mr. Wood stated that the Recreation District and the HOA are separate entities and will have their own Boards. He stated that the reserves as a resident of University Park are part of the HOA and have nothing to do with the Recreation District in terms of budgets and five years plans and funding anything in the Recreation District. He noted that whatever happens in the RD has no impact on the residents and the reserves that they have in the HOA.

Mr. Garrett asked if he will have a good understanding of what the costs for the Recreation District and the operation expenses and the fulfilling of the reserve requirements will be before he makes a vote. Mr. Wood replied that he will.

Ms. Carter stated that she is impressed with the thoroughness that the staff has analyzed what is fair and she has full confidence that they will continue to come up with the most fair and equitable plan for all residents.

Mr. Zigler asked what the next action is if the referendum does not pass. Mr. Wood stated that the community is back to ground zero and Neal will control the property. Mr. Zigler asked to see the text of the resolutions that were previously passed by the Board. Mr. Wood stated that the resolutions are posted on the website. Ms. Carol stated that the University Park Recreation District website went live yesterday. She requested that the webmaster post the resolutions to the website and he will get those up expediently. She noted that someone said that they did not know that the text of the resolutions, the resolutions are in the agenda package that was passed out and posted to the website. She noted that they are draft resolutions and there were some that were amended by the Board and there are also several resolutions that were deferred and she wanted to make the residents aware of that. Mr. Garrett stated that he has been trying to find those for weeks. Dr. Fishkind said that they are being put on the website and District staff got the website up and running as ^{P&S} ~~fast~~ as District staff possibly could and they were not allowed to get the website up until the Board approves it and they had to get it up in a fashion that was ADA compliant. He noted that staff is loading all the resolutions to the website. He stated that residents can make any information request to his office at any time and they will get residents the cost to get the papers reproduced and sent it to residents. Dr. Fishkind provided his email to the residents; hankf@fishkind.com.

Mr. Garrett stated that he is taking Dr. Fishkind's word that there will not be any non-ad valorem assessments. He asked District staff how they anticipate taking care of the financial obligations to maintain and repair the facilities over the years. Mr. Wood stated that they will continue to operate it the same way that it has been operated the last 25 years. He noted that the Country Club operates on its own budget, on its own recourses from both member and outside play and has been able to cover those expenses over the first 25 years of life of the Club and he expects it will continue over the next 30. He pointed out that the HOA is different than the Recreation District and the members of the Country Club are responsible and have been responsible for the ongoing upkeep of the Club and the finances of the Club. He stated he cannot state that absolutely without question that there is not going to be further expenses from the Club or that it won't impact the residents but the District staff's plan does not include any further ad valorem assessments to the community based on what is happening at the Club. He stated that there is a benefit of no taxes and the benefit of other advantages to the Recreation District that the Country Club will be able to cover the expenses as it has over the last 25 years.

Mr. Smith stated that there are different perspectives of what this is all about. He stated that this is a very successful business operation and this opportunity is about preserving what the community has and it is a beautiful enclave. He stated that in order for this to be successful the community must have a very successful

business operation. He stated that the Board's role is not to make a radical change but preserve what the community has and incrementally make it a little bit better so that the profit margins that were discussed that the Club has produced is making money and continue to make money. He stated that the Board is confident that they have an incredible foundation upon which to preserve and build upon. He stated that the Country Club will continue to do exactly what it has been doing and the District should have a good positive cash flow.

Mr. Wood stated that the \$1,200.00 on average is a fixed fee for the bond amount that the District will ultimately get to proposing. He stated that there will not be an increase in that figure for the purchase of the Club.

Ms. Bertsch stated that any major expenditure would have to be discussed and voted on at the Recreation District prior to any major changes being made to the environment that residents live in. She stated that no one is going to build more infrastructure or develop something differently without approval of the entire community.

Ms. Lordi asked if there is some threshold amount at which residents will be given a vote. Dr. Fishkind stated that there is no definitive answer and the one time the residents were ensured of a vote is whether the residents now vote for the acquisition of the Club. He stated that the residents always have the opportunity to address the Board and the opportunity to run for the Board but otherwise there is no assurance of votes at any threshold of any amounts. Mr. Wood addressed Ms. Lordi and reiterated that this is not an HOA issue, it is a Recreation District issue which governs the Country Club not the maintenance of the facilities around. Dr. Fishkind stated that it is impossible that the HOA will be paying for the operations and maintenance of the golf course.

Ms. Lordi asked if there was a date for the referendum and with interest rates varying will the residents know exactly what they will be paying before the vote. Mr. Wood responded that they will know the exact amount. They do not yet have a date because the District must go through the process of presenting the referendum and establishing what the interest rate is and the bond amount.

Mr. Barnebey stated that District staff is trying to work as quickly as possible and the due diligence is necessary to make the right decisions.

Mr. Towske stated that he was concerned of the opening remarks by Dr. Fishkind who said that the petition indicated that 80% of the community essential approved the 50/50 \$1,200.00 average cost per home. Mr. Towske stated that his conversation with the planning group indicated that was only a recommendation and a decision would be made by the Recreation District Board when it was

approved. He stated that when this was talked about there was a tremendous amount of emphasis placed on protecting property values as well as University Park beauty. His concern on the 50/50 split essentially says that a person with a \$300,000.00 market value home pays \$962.00 and a person with a \$1,100,000.00 home pays \$1,920.00. he said that he does not know how staff can classify that as fair and equitable since the person with a home four times the value of the other pays twice as much. He suggested that a 25% fixed rate would be far more equitable. He asked if an assessment occurs in the future does District staff plan to use the same evaluation breakdown and formula to pay for an additional bond and will it be done on market value only. Mr. Wood stated that he cannot give the resident a definitive statement on a speculative question. He stated that the planning group did this on the basis of what they thought represented a preservation of value and a connection to home values. Mr. Wood stated that he does not anticipate that there will be a need for another referendum and if there is the Recreation District will have to make that decision at that time the same way the community makes it this time. Mr. Towske reiterated that he does not think it is equitable.

Mr. Frans stated that in one of his answers Dr. Fishkind stated that there would be no ad valorem taxes for the next six months and Mr. Frans asked why for the next six months. Mr. Frans made a comment regarding exceptions to the rule on owners voting and he is hoping that the Board is not considering having renters vote on a 30 year bond issue.

Dr. Fishkind noted that on the six month comment, he didn't raise the question and that was the way the question came and there is no intent for any assessment for operations and maintenance period. There is the intent for the debt service and those assessments would not be payable if approved until the tax year beginning November of 2019 through March of 2020 and that would be the first time there would be assessment for debt service only.

Mr. Barnebey stated that the District wants to make sure it is following the law regarding resident voters.

Ms. Agran asked if the County, during this 30-year period is able to put mandates, changes, additions, or anything else that will impact the running of the Club. Mr. Barnebey stated that there should not be any changes that the County would impose upon the Recreation District during that period.

Ms. ~~Bondur~~ ^{Bondur} requested another appraisal of the property and she stated that one appraisal is ridiculous. She stated that there should be at least a couple of evaluations. She requested an appraiser from Florida.

She stated that if some people are being assessed more than others what is the benefit to the person paying more money when everyone gets the same benefit. She suggested that the value of the home does not determine a resident's net worth.

Ms. Bertsch asked Ms. ^{Bondur's} ~~Bunduk's~~ recommendation to make the assessments equitable. Ms. ^{Bondur} ~~Bunduk~~ stated that she would be in favor of a fixed assessment.

Mr. Bill L. stated that residents are confused between the Recreation District and HOA. He asked if something disastrous happens to the golf course who pays for the repair. Mr. Wood stated that the Recreation District does. Mr. Bill L. asked if that would fall under special assessments. Mr. Wood replied no. Mr. Wood stated that the Board has the right to do assessments but the question asked has more to do with whether the HOA would be liable for any damage to the golf course and the answer to that question is no. Mr. Wood stated that the Country Club has insurance and the members of the golf course and the members of the Country Club are responsible for the operations of the Country Club. Mr. Wood stated that the HOA literally cannot use reserves to fix the golf course once the Recreation District is established.

Mr. Lordi wanted Mr. Wood to guarantee that the Recreation District Board will never do an assessment. Mr. Wood said that he is not going to tell him that because he does not know what is going to happen. Mr. Lordi asked what happens if the Clubhouse needs a new roof or the irrigation system had to be replaced. Mr. Wood stated that it will be paid for the same way it has been for the last 25 years. Mr. Wood stated that before there is a vote by the community all the information will be made available. He noted that the Recreation District does not own the Club today and they do not have the right to all the information today and until they get to the point of presenting it to the residents to ask their support. Mr. Wood stated that he would love to tell the residents every answer to every question they have but he can tell you that before the Board asks the residents to give them their support the Board will give the residents more information. He stated that the residents will get to look at the records of the Club, the budget, the maintenance issues, and the costs associated with them. Mr. Lordi stated that the District needs to remove one of the statements in the charter. Mr. Wood stated that the Charter was approved by the County and the State. Mr. Lordi stated that it is corrupt.

A resident he stated that when this whole matter first came up it was because Neal wanted to sell the property and threatened that if the community did not agree to that he would build housing on golf courses and the residents felt pressured into this situation. Mr. Caber stated that early discussion stated that the property would be worth about \$13,000,000. And later stated \$16,000,000.00. The Resident stated now it is well over \$20,000,000.00. He asked how the parties arrived at this

number and how much of this bond issues goes to Mr. Neal. Mr. Wood stated that \$16,750,000.00 goes to Mr. Neal. The resident stated that there were two appraisals. Mr. Wood stated that there was only one appraisal and stated that appraisals are based on comparable properties around it. He explained that the appraisal was done by comparing comparable properties with the Country Club. Mr. Caber stated that each neighborhood imposes fees on its residents to establish a reserve for the neighborhood. He asked what happens to those reserves in this picture.

Mr. Wood stated he tried to explain earlier that there is a difference between the HOA and the Recreation District. The Recreation District has nothing to do with the reserves that residents pay to the HOA and the Recreation District has no access to those funds. They are two completely separate entities that operate differently and have no access to the others recourses or reserves. The Recreation District has nothing to do with what is paid to the HOA. Mr. Caber asked if there are repairs or improvements necessary anyplace those will be paid by the Recreation District. Mr. Wood said they will be paid by the HOA.

A resident stated that the Country Club is a product that charges fees for service as the price of the services go up the cost of the service goes up as well and any significant improvements would have to be made by the members of the golf course. That is the primary revenue source rather than additional special assessment by the recreation District Board. If the course continues to be well managed there will never be a need for an assessment. The increased cost of the golf course would be offset by its own operating revenues and increases in those services. Mr. Wood thanked the resident for his comment.

Mr. Wood opened the floor for Supervisor comments.

Mr. Smith stated that when he got involved the planning committee discussed what would be a fair assessment. The initial allocation that was proposed was different at first. He stated that there was debate back and forth and the number that was arrived at was the 50/50 split and it seemed to be a fair and reasonable way to approach it. He stated that the community cannot lose sight of the bigger picture, that they are all in this together. He stated that the most important thing is to preserve the beauty and make incidental improvements. He stated that the website is active and the address is universityparkrd.com and there is an email address for every Board Member. He stated that District staff is committed to giving residents the information they need.

Ms. Bertsch recommended that the residents get on the website for information. She stated that she is not a golf member or tennis player and she is sensitive to the fact that there are expenses. The fees are covered and are expected to be

covered by the operations of the Country Club. She stated that she bought here knowing she was moving into a Country Club and there might be peripheral expenses. She stated that even if there are differences of opinion the community can still come together because they are friends and neighbors and need to start behaving that way.

Ms. Kopnisky she stated that she is listening to everyone. She stated that she did not come with a preconceived idea and the Board is here to listen and learn from the residents, management, and lawyer. She is hear for the residents, listening, and learning along the line. She asked residents to take advantage of the fact that the Board can be reached and can communicate directly with the residents. She thanked the residents for being present.

Mr. Ludmerer stated that the comments present a variety of concerns from a variety of perspectives. He stated that the website is up and the resolutions are up from the last meeting. The minutes will also be posted. His email is being set up. The website is universityparkrd.com.

Mr. Smith stated that there was a question earlier if the meetings are being recorded. He stated that they are being recorded. He asked how the audios are available. Dr. Fishkind stated that the audio is put out by request and residents can request the audio and it is too big to post on the website.

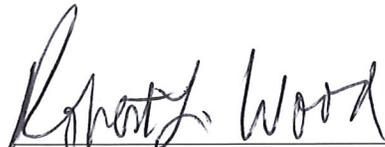
Mr. Wood said that there are no secrets and District staff will give residents as much information as they would like to have as quickly as possible. They just don't have all the answers instantaneously. He thanked the residents for their support.

FOURTH ORDER OF BUSINESS

Adjournment

There were no other questions or comments.

Secretary / Assistant Secretary



Chairman / Vice Chairman