

Sunrise Lakes Phase 4 Recreation District
Meeting Minutes
Tuesday, January 17th 2017

- Meeting Called to order at 9:30 AM by Chairperson Jack Meehan.
- Pledge of Allegiance

Roll Call

- Supervisors in attendance were Jack Meehan, Steve Salkin, Sandra Hankin, Minelba Martinez, Robert Mendelow and Stanley Leibowitz. Also in attendance are Kim Juda, Thomas Angelos. Anne Eppinger and Denise Ganz were in attendance for the Discussion of Bond Refinance.

Approval of Prior Meetings Minutes

M1: Jack Meehan motions to approve the meeting minutes from the last meeting on November 15, 2016. Approved.

Swear in Robert Mendelow

Kim Juda swears in Robert Mendelow.

Election of Officers

Chairman

Steve Salkin nominates Jack Meehan for Chairman, Minelba Martinez seconds. Jack Meehan accepts. Minelba motions to close. Jack Meehan elected to be the Chairman.

Vice Chair

Jack Meehan nominates Steve Salkin, Sandra Hankin seconds. Steve accepts. Minelba motions to close nominations, Jack Meehan seconds. Steve Salkin elected to be the Vice Chair.

Treasurer

Jack Meehan nominates Stanley Leibowitz as Treasurer, Steve Salkin seconds the nomination. Stan accepts. Steve motions to close nominations. Stanley Leibowitz elected to be the Treasurer.

Secretary

Jack Meehan nominates Sandra Hankin for Secretary, Steve Salkin seconds. Steve Salkin motions to close nominations. Jack Meehan seconds. Sandra Hankin elected to be the Secretary.

Manager's Report

Kim Juda presents the manager's report. Phase 1 of the roof repair is complete. Notice of acceptance of bids was posted in the newspaper for Phases 2 and 3 of the roof repair, replacement of the theatre A/C unit, and refinishing of the tennis courts. The card room has been fixed. A meeting was held with the Recreation District employees as well as Minelba, Kim Juda, Lorraine Bambaren and Thomas Angelos to go over the new employee handbook. We are looking to post a job opening for a night employee to handle shows. Kim attended 3 local entertainment agency meetings. The website is being continuously updated. The operating policies have recently been posted. Kim recommends emails for the board members through the website. The bond refinance will be discussed today. Meeting dates for the 2017 meetings (January –November) have been posted in the newspaper.

Chairman's Report

Jack is pleased to announce the card room is complete. Lighting will be changed to LED lighting. Distribution of access cards for Satellites 1 and 2 will be taken over by the Recreation District. At Satellite 3, the area of walkway damaged by tree roots will be repaired. The tree will be removed and the concrete walkway will then be fixed. The fence repairs around the golf maintenance building will be done by the maintenance crew. Signs with the addresses of the satellites have been ordered, and will be installed around the pool decks at the satellites. The work request form is available online.

Treasurer's Report

Steve Salkin reads the Treasurer's report.

Discussion of Bond Refinance

Kim introduces Denise Ganz, District Bond Counsel and Ann Eppinger a Financial advisor who is working with the district to locate funding and explore areas of revenue for the District. Kim gives a brief history of the Bonds and explains that the District is in a position to exercise 1 of 3 options.

Option #1: After researching bond refinance, it is decided that there is not enough evidence to indicate refinancing is the best option, and the bonds are not refinanced.

Option #2: Refinance bonds with an outside source.

Option #3: Dissolve the District by obtaining funding from a private bank and buying the bonds out.

Denise Gantz explains that we have these extra options because of the age of the bonds, and the amount of principal still outstanding. Before Denise and Ann decided to present anything to the Board, she wanted to be sure it made sense to refinance. She thinks it does make sense. What would happen is the Recreation District would go out to bid for refinance options from different banks and underwriters. They are looking for authorization from the Board of Supervisors to begin collecting bids

on a contingent basis. All bids would be considered and Denise and Ann would present a recommendation to the Board as to the option that would most benefit the District. If the Board of Supervisors would consider dissolving the District, they would seek a loan from a private bank and essentially buy the assets of the District and pay off the bonds. The District would need a membership vote in order to proceed. There is also the option to keep the District an active entity indefinitely.

Mr. Leibowitz asks if we can request that outside refinancing bids be submitted by February 13th.

Ann Epinger explains that the proposal is to analyze the options available to the District and to present the options to the Board. The proposal is contingent.

A homeowner asks which option is better; refinance or dissolve? Denise explains that they cannot answer that question at this point.

Mr. Leibowitz asks about the fees to refinance the bonds. Denise explains that the fees are contingent. Denise and Ann would consider the fees when calculating the cost vs. savings to the District. He also recommends forming a committee to discuss the process throughout the process.

Kim explains that if the Board decides to engage Denise and Ann, they will need to do a waiver of publication due to the fact that Denise and Ann are operating on a contingent basis.

A homeowner asks about the District Fee. Will the fee go away when the bonds are paid off? Kim explains that the goal was to not extend the bond payments or increase payments for the next 7 years.

A homeowner asks if the District will remain a tax exempt entity after the bonds are paid off. Denise explains that the District would either remain in existence and stay a tax exempt entity or be dissolved and be required to pay tax. Kim explains that there are many costs required to remain a District that would be saved if the District was dissolved. There are pros and cons of both options.

M2: Stan Leibowitz motions to authorize Kim, Denise and Ann to continue on a contingent basis as well as to delegate authority to the District manager to disperse requests for proposals for Bond Refinancing and to authorize a waiver of publication for the Financial Advisor per operating policies. Steve Salkin seconds the motion. All in favor, motion passed.

Old Business

Steve Salkin requests that a closed meeting be scheduled to discuss personnel issues. Kim explains that it must be published. It is decided that they will confirm with the attorney whether they are able to hold a closed meeting before scheduling said meeting.

A homeowner comments that the tennis courts are not used as much as they used to be. We should not invest too much money in resurfacing them.

New Business

M3: Steve Salkin motions to require all full time employees to take a lunch break of at least 30 minutes per 8 hour shift. Minelba Martinez seconds the motion. Steve Salkin, Jack Meehan, Sandra Hankin and Minelba Martinez are for the motion. Bob Mendelow and Stanley Leibowitz oppose the motion. Motion adopted.

M4: Jack Meehan motions to hire a part time employee to work functions at night as well as other required functions. Minelba Seconds. All in favor. Motion adopted.

Stan Leibowitz reminds the Board that Form 1 – Financial Disclosure form be filled out in order to be in compliance for the upcoming year. He also requests to have someone from the offices of Frank Weinberg and Black come to a meeting to perform a quick presentation on the Sunshine Law and its implications on a member of the Board of Supervisors.

Good & Welfare

Monica Portela addresses the Board about the international club. Their posting was not in the Sunrise Sun for the last two months.

A homeowner asks about the phone book and if it was proofread. She says her phone number is wrong and is a business number. Sandra Hankin explains that although the directory has errors, it will not be corrected or printed again.

Mary Ellen Marossy reads a letter from a Board Member. Entertainers should include a list of upcoming performances at different venues. Also suggests more evening events, perhaps yoga one night per week and asks if there is an area where a common garden can be planted.

Real Courtemanche found that the fence behind Doris' market has been broken. Jack explains that the fence is an Imperial issue. Mr. Courtemanche points out that the locker rooms need to be painted and that the pool has been dirty.

Sonia asks why people have dogs at the golf course. It has become a nuisance. The board agrees but explains that they are attempting to enforce the rule, but that it has been difficult to enforce.

Doreen Kay comments that we should have CPR training and first aid training. The plants along the edge of Satellite 2 have died. She asks that the Board look in to the issue.

A homeowner asks if a security rover patrols the golf course. Jack Meehan will look in to.

Meeting adjourned at 11:56 AM.