

MINUTES OF MEETING

**HARBOR BAY
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Harbor Bay Community Development District Board of Supervisors was held **Tuesday, January 18, 2000 at 10:25 a.m.** at the offices of Terrabrook, located at 3505 Frontage Road, Suite 145, Tampa, Florida 33607.

Present and constituting a quorum were:

Harry Lerner	Board Supervisor
John Paulk	Board Supervisor
Brian Sewell	Board Supervisor

Also present were:

Ty Johnson	Terrabrook
Jamie Scarola	District Engineer
Jonathan Johnson	District Counsel
William Rizzetta	District Financial Advisor
Pete Williams	District Manager

FIRST ORDER OF BUSINESS

Call to Order

Mr. Williams called the meeting to order.

SECOND ORDER OF BUSINESS

Oath of Office for New Supervisors

Mr. Williams stated that this item of business would be tabled until the next meeting because the new Board members were not able to be present to be sworn in.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the Board of
Supervisors Meeting on December 20, 1999**

Mr. Williams stated that the next item on the agenda is the consideration of the minutes of the Board of Supervisors meeting on December 20, 1999 (located in the agenda package behind tab 1). He asked the Board if they had any additions, deletions or corrections to the minutes. Hearing and seeing none, he asked for a motion to approve.

<p>On a MOTION by Mr. Lerner, seconded by Mr. Paulk, with all in favor, the Board approved the Minutes of the Board of Supervisors Meeting on December 20, 1999 for the Harbor Bay Community Development District.</p>
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FOURTH ORDER OF BUSINESS

Consideration of Funding Agreements

Mr. Williams reminded the Board that the funding agreements, located behind tab 2, were for the General Fund Budget and the Financing Process that were entered into by Atlantic Gulf. District Counsel has recommended that, rather than assign those two agreements, we would like to have the Board consider entering into new agreements with the current Developer, Terrabrook. Mr. Johnson stated that the two new agreements in the agenda package are the same agreements that were executed by Atlantic Gulf. There have been no changes made except the references to Atlantic Gulf. He asked the Board to approve the agreements, subject to any further comments by Terrabrook.

On a MOTION by Mr. Paulk, seconded by Mr. Sewell, with all in favor, the Board approved the funding agreements for the Harbor Bay Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Capital Projects
Related Matters**

Mr. Williams stated that the next order of business is the consideration of capital projects related matters. Mr. Johnson stated that the Staff has been working with Terrabrook to review the capital improvement program in preparation for commencing bond validation. There are no suggested amendments to the plan at this time. The matters will be brought back to the Board if there are any changes or suggestions. We do expect to move forward sometime in the next month or two into entering into a construction process for the District's improvements. If doing so in advance of receipt of the bonds, alternative funding sources would be needed. These discussions are ongoing. Mr. Johnson asked the Board if they had any questions. Mr. Williams asked, if the District is going to assume contracts that the Developer may be putting into place now, is the District going to ask for publication of the bid process, or will the District assume their contracts. Mr. Johnson replied that this was being worked out. One alternative is to have the District enter into the contract originally as the owner funded by the Developer. Mr. Williams asked the Board if they had any other questions or comments.

SIXTH ORDER OF BUSINESS

Consideration of Funding Request 00-04

Mr. Williams stated that the next order of business is the consideration of Funding Request 00-04, located behind tab 3. The invoices are basically for contractual commitments. Mr. Williams asked the Board if they had any questions regarding the funding request. Hearing and seeing none, he asked for a motion to approve.

On a MOTION by Mr. Sewell, seconded by Mr. Lerner, with all in favor, the Board approved Funding Request 00-04 for the Harbor Bay Community Development District.

SEVENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
No report.
- B. District Engineer
No report.
- C. District Manager

Mr. Williams stated, for the Board's information, the Financial Statements were located behind tab 4.

EIGHTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

Mr. Williams stated that the next item on the agenda is Supervisor Requests and Audience Comments. There was no audience in attendance other than those noted at the beginning of the meeting. He asked if there were any Supervisor requests.

NINTH ORDER OF BUSINESS

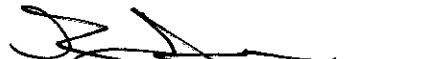
Adjournment

Mr. Williams then asked for a motion to adjourn.

On a MOTION by Mr. Lerner, seconded by Mr. Paulk, with all in favor, the Board adjourned the meeting for the Harbor Bay Community Development District.



Pete Williams
District Manager



Brian Sewell
Chairman