

**MINUTES OF MEETING
GOLDEN LAKES
COMMUNITY DEVELOPMENT DISTRICT**

A workshop meeting of the Board of Supervisors of the Golden Lakes Community Development District was held on Thursday January 12, 2017 at 6:00 p.m. at the Club at Eaglebrooke, 1300 Eaglebrooke Boulevard, Lakeland, Florida.

The following is a summary of the minutes of the January 12, 2017 Golden Lakes CDD Board of Supervisors workshop meeting.

- Mr. Weaver stated, this meeting is to review some of the diligence items. All the information being discussed has been posted on the District website with the exception of one document which was received today.
- An executive summary of phase two of the environment study was received. The report states based on the results of phase one and phase two of the study, no additional work is needed as the environmental condition of the property appears to be in order.

Mr. Shealey provided the following update:

- He stated there are a number of deficiencies which he will address with the surveyor.
- The encroachment issue did not reflect any encroachments of pool structures and fences within the boundaries other than the overhead powerlines.

Mr. Weaver provided the following:

- The audit of the financial was the third item received. There were a couple of loans which appear on the financial statement. If the District goes through with the acquisition, they will not take responsibility of these loans. The only debts the District will be responsible for, beyond the purchase of the club itself, is the maintenance equipment at \$165,000 and the ongoing lease, which is part of the operating statement for the lease of the golf carts. Any other loans noted in the report, the District will not be accepting liability for.
- There were some accounting deficiencies identified. The financial audit report laid out some changes which should be made to address some of these issues.

- The last item is the appraisal which was received from C.D. Richard Ellis from the club. As the Board will recall CBRE was the company that did the appraisal back in 2011 for the estate for tax purposes. We engaged them to do another appraisal on our behalf, the evaluation was slightly down from the 2011.
- Since the workshop portion was completed, the residents were given an opportunity to ask questions and reminded that the Public Hearing will start at 7:00 p.m.