

K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT

January 26, 2010 Minutes of Meeting

Minutes of the Regular Meeting

The regular meeting of the Board of Supervisors of the K-Bar Ranch Community Development District was held on Tuesday, January 26, 2010 at the office of Mobley Homes of Tampa, located at 14824 North Florida Avenue, Tampa, Florida 33613.

1. CALL TO ORDER/ROLL CALL

Mr. Altman called the regular meeting of the Board of Supervisors of the K-Bar Ranch Community Development District to order on Tuesday, January 26, 2010 at 10:07 a.m.

Board Members Present and Constituting a Quorum:

Tim Hohl	Vice Chairman
Marc Mobley	Supervisor
Jamie Goodman	Supervisor

Staff Members Present:

Peter Altman	District Manager, District Management Services, LLC
Leah Johnson	Financial Analyst, District Management Services, LLC (via speakerphone)
Gina Grimes	District Counsel, Hill, Ward & Henderson (via speakerphone)

2. STAFF REPORTS

A. District Counsel

Ms. Grimes stated that she received a call from Halle Alexander with Greenberg Traurig, P.A. who is the Trustee Counsel. She stated that she received the call in November before the November payment was made. Ms. Grimes stated that Mr. Alexander gave her the heads up about the potential default at that point. She stated she was attending today's meeting to get back up to speed on the Districts financing. Mr. Altman stated that the November payment was made but the May payment of \$190,000 was not made. He stated that the bond holders used the money that was in the reserves and funded the payment with interest only although it was a principal and interest call. Mr. Altman stated that they have been in discussions with the Landowner and there was an indication that the payment was going to be imminent. Discussion ensued regarding Delinquent Series 2006 Assessments. Counsel suggested that the Board make a motion for the management company to follow up with the landowner regarding the payment so that the Board can determine next month whether it is necessary to take any formal action.

MOTION TO:	Motion for District Management Services to follow up with the landowner.
MADE BY:	Supervisor Mobley
SECONDED BY:	Supervisor Goodman
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

3. BUSINESS ADMINISTRATION

- A. Consideration of Minutes of the Audit Committee Meeting on September 22, 2009 (Tab 1) and Minutes of the Board of Supervisors Meeting on September 22, 2009 (Tab 2)

MOTION TO:	Approve the Minutes of the Audit Committee Meeting on September 22, 2009 and Minutes of the Board of Supervisors Meeting on September 22, 2009.
MADE BY:	Supervisor Mobley
SECONDED BY:	Supervisor Goodman
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

- B. Consideration of Operations and Maintenance Expenditures October (Tab 3), November (Tab 4), December 2009 (Tab 5), and January 2010 (Tab 6)

MOTION TO:	Approve the Operation and Maintenance Expenditures October, November, December 2009 and January 2010.
MADE BY:	Supervisor Mobley
SECONDED BY:	Supervisor Goodman
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

4. OLD BUSINESS

There were no items to discuss.

5. BUSINESS ITEMS

- A. Consideration of Landscape Maintenance Proposals (Tab 7)

Mr. Altman discussed the landscape bids and summary, stating that the bids were ranging from \$44,000 to \$175,000. The Board questioned whether a layout of the irrigation system had been provided, and would like the opportunity to review the layout and bids before considering making a decision. The Board would like to table this item until the next meeting.

- B. General Matters of the District

There were none.

6. STAFF REPORTS

- A. District Engineer

B. District Manager

1. Financial Statements Ending August 31, September 30, and November 30, 2009 (Tab 9)

Mr. Altman reviewed the financial statements with the Board.

7. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS

There were none.

8. ADJOURNMENT

MOTION TO:	Adjourn the Regular Meeting of the K-Bar Ranch Community Development District.
MADE BY:	Supervisor Mobley
SECONDED BY:	Supervisor Goodman
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

**These minutes were done in summary format.*

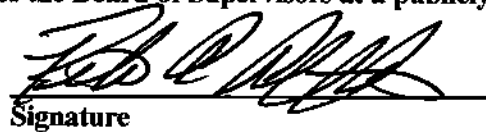
**Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____


Signature

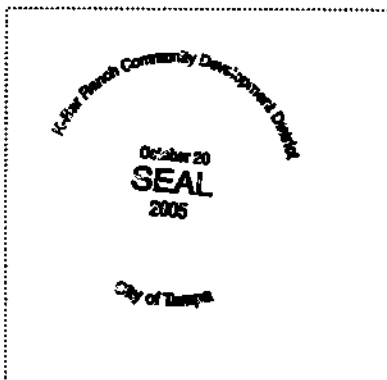
Leonard H. Johnson
Printed Name


Title:
 Chairman
 Vice Chairman


Signature

PETER A. ALTMAN
Printed Name

Title:
 Secretary
 Assistant Secretary



Recorded by Records Administrator

Signature
11/20/2009
Date