

Men's Coffee Group – October 14, 2014

Moderated by John Adams, the meeting was called to order at 9:00 am. The meeting opened with a general discussion format.

One of our members reported to the Group that our Community Development District (CDD) will be looking into refinancing the first bond issued in 2005 for Phase 1 and 2 of our Community. This should represent a savings of approximately \$100 per household. The second bond issued in 2007 cannot be refinanced without penalties for another 2 years. This bond covers Phase 3 and 4. The next CDD meeting to be held on November 14th at 3:00PM

Mike Pace again reported that all Committee Reports, CDD Reports, Pulte's Engineering Reports and Reserve Studies will be submitted to the Transition Committee on November 10, 2014. Mike also reported that the New Budget (2015) will be presented at our Annual Meeting on January 28, 2015.

Mike Pace then reported that Pulte would be holding a meeting on October 15, 2014, regarding the rental of the Commercial Space now available (Tennis/Travel). It is Mike's opinion that this space not be rented until HOA take over, so that the New Board could make this decision. Although the Transition Committee was invited to this meeting, Mike will not be able to attend due to previous commitment. Committee members may attend as individuals, but not as the Transition Committee.

In response to a question from the floor, Jim Bridges reported that several Business Plans have been submitted. These Plans include 4 real estate office proposals, 1 pet grooming and 1 chiropractor. Jim mentioned that a Real Estate Office has submitted a business plan for office space in Verona Walk which includes a \$10,000 monthly rental fee.

Discussion then turned to the construction gate and what will replace it at sell out. Scott Brooks of Pulte has stated that a "Break-Away Wall" will replace the gate. Mike Pace and others prefer some kind of electronic gate. Jim Bridges reported that the Infrastructure Committee has approached the Bonita Springs Fire Department on this issue. As of now, the Fire Department stated that they will not allow such as wall. Jim also mentioned that Logan Blvd. will be renamed Bella Blvd. from the Lee County Line to Bonita Beach Road. Work on Logan Blvd. should start in 2015.

A member asked about the probability of a second entrance to Village Walk. Jim reported that originally a second entrance was planned for Logan Blvd and Latitude, but these Plans were dropped when the economy failed and construction slowed. Mike Pace stated that this issue would need to be discussed in the future after the HOA take over. General discussion on both construction and secondary gates continued.

Tom Wade asked about Reserve Studies and how much is in the reserve. Mike stated that Reserve Studies are on-going, and as of now, there is roughly \$2 million in the Total Reserves.

A member asked if our HOA Fees are expected to increase significantly. Mike answered that our HOA will probably be increased, although he did not see any major or truly significant increases in the near future.

Meeting was adjourned at 10:00 am.