

**MINUTES OF MEETING  
PARKLANDS WEST  
COMMUNITY DEVELOPMENT DISTRICT**

A Regular Meeting of the Parklands West Community Development District's Board of Supervisors was held on **Thursday, January 12, 2012 at 1:00 p.m.**, at **The Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135.**

**Present and constituting a quorum were:**

Francis Percuoco	Chair
Robert Wyant	Vice Chair
John Patterson	Assistant Secretary
William Kaufman	Assistant Secretary

**Also present were:**

Chuck Adams	District Manager
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**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Adams called the meeting to order at 1:05 p.m., and noted, for the record, that Supervisors Kaufman, Percuoco, Wyant and Patterson were present, in person. Supervisor Elect Perrone was not present.

**SECOND ORDER OF BUSINESS**

**Administration of Oath of Office to Newly Appointed Supervisor Mike Perrone (*the following to be provided in separate package*)**

- **Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- **Membership, Obligations and Responsibilities**
- **Form 1: Statement of Financial Interests**
- **Form 1X: Amendment to Form 1, Statement of Financial Interests**
- **Form 1F: Final Statement of Financial Interests**

Mr. Adams indicated Supervisor Elect Mike Perrone has declined appointment to Seat 5, as he is selling his property within the District. Mr. Adams asked for a motion declaring Seat 5 vacant.

**On MOTION by Mr. Kaufman and seconded by Mr. Wyant, with all in favor, declaring Seat 5 vacant, was approved.**

Brief discussion ensued regarding potential candidates. Appointment of a new Supervisor to fill the unexpired term of Seat 5, which expires in November 2012, was deferred to the next meeting.

**THIRD ORDER OF BUSINESS**

**Approval of September 8, 2011 Public Hearing and Regular Meeting Minutes**

Mr. Adams presented the September 8, 2011 Public Hearing and Regular Meeting Minutes and asked for any additions, corrections or deletions.

**On MOTION by Mr. Percuoco and seconded by Mr. Wyant, with all in favor, the September 8, 2011 Public Hearing and Regular Meeting Minutes, as presented, were approved.**

**FOURTH ORDER OF BUSINESS**

**Other Business**

Mr. Adams reported on recent discussions with the financial advisor regarding refinancing the bonds. The advisor feels there may be another opportunity and would like to revisit the matter with The Club. He wants to talk strategy and discuss options for consideration, to help the refinancing process. In response to a question about the interest rate, Mr. Adams indicated the estimated prepayment amount can be provided. He explained that, compared to Parklands Lee, Parklands West's interest rate is higher because there was no development in West. Parklands West's deal was higher risk; it was truly a dirt bond.

Mr. Adams recalled the market conditions and concentration of risk the last time refinancing was considered. In response to a question, Mr. Adams voiced his belief that most of The Club debt is with Parklands West; Parklands Lee only carries a small portion.

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**a. Attorney**

There being no report, the next item followed.

**b. Engineer**

There being no report, the next item followed.

**c. Manager**

**i. Unaudited Financial Statements as of November 30, 2011**

Mr. Adams presented the Unaudited Financial Statements as of November 30, 2011. He noted limited activity; the District is within the budget. Revenues are low, which is typical of this time of year, as assessment collections have not been received. Revenues are generally received in mid-December.

**SIXTH ORDER OF BUSINESS**

**Audience  
Requests**

**Comments/Supervisors'**

There being no audience comments or Supervisors' requests, the next item followed.

**SEVENTH ORDER OF BUSINESS**

**Adjournment**

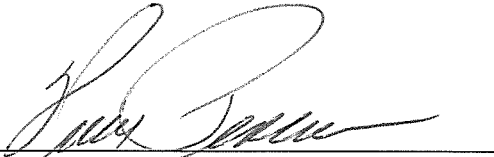
There being no further business, the meeting adjourned at 1:15 p.m.

**On MOTION by Mr. Percuoco and seconded by Mr. Patterson, with all in favor, the meeting adjourned at 1:15 p.m.**



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Secretary/Assistant Secretary



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Chair/Vice Chair