

INDIGO
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Indigo Community Development District was held Monday, October 30, 2017 at 1:00 p.m. in the Holiday Inn Daytona Beach LPGA Boulevard, Ballroom, 137 Automall Circle, Daytona Beach, Florida.

Present and constituting a quorum were:

Thomas G. Leek	Chairman
Robert E. Welsh	Vice Chairman
John McCarthy	Assistant Secretary
Donald Parks	Assistant Secretary
Mark McCommon	Assistant secretary

Also Present were:

James Perry	District Manager
Katie Buchanan	District Counsel by telephone
Kurt von der Osten	Field Operations Manager
Jennie Rountree	Team Rountree

FIRST ORDER OF BUSINESS

Roll Call

Mr. Leek called the meeting to order and Mr. Perry called the roll.

SECOND ORDER OF BUSINESS

Audience Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the September 27, 2017 Meeting

On MOTION by Mr. Parks seconded by Mr. McCommon with all in favor the minutes of the September 27, 2017 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Discussion of Hayman Wood Delinquent Properties

Mr. Perry stated I have not gotten any further information requests from them and they are current in their payments on the schedule we had set up.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

There being none, the next item followed.

C. Manager

Mr. Perry stated although we do have a light agenda we do have the financials for the end of the year and I wanted to go over those with you and talk about what we discussed during the budget process for this next year.

D. Field Operational Manager

Mr. von der Osten stated I'm talking with the city about a drainage problem on International Golf Drive, it drains off but is standing longer and longer.

Mr. McCommon stated on Champions Drive to the left of the chipping green it is always bad.

Mr. von der Osten stated I will also check on that. There was another accident where a vehicle hit one of our signs.

Mr. McCommon asked are you getting a bid for pressure washing the sidewalks?

Mr. von der Osten responded typically Rountree does the sidewalk pressure washing. We were just going to do the worst areas.

Mr. McCommon stated I think it is something we need to pay close attention to.

SIXTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. McCommon stated we need to make sure we are looking our best, the new building will attract people to come into our neighborhood and hopefully the golf course will improve its look as well.

Mr. von der Osten stated I had an email last week from Consolidated Tomoka asking what we were doing with the community signage and I said we cleaned, painted and replaced the

faded graphics on everything I am aware of and do you have anything in mind but I have not heard back.

Mr. McCarthy asked has anyone made progress in talking with the businesses about the overpass?

Mr. Perry stated no.

SEVENTH ORDER OF BUSINESS

Approval of Check Register

On MOTION by Mr. McCommon seconded by Mr. Welsh with all in favor the check register was approved.

EIGHTH ORDER OF BUSINESS

Financial Statements as of September 30, 2017

Mr. Perry stated this is closing out September 30th and these are unaudited but we feel pretty confident that the numbers are pretty accurate. In regard to the general fund at the end of the year we have approximately \$1,900,045 of unassigned fund balance, about \$100,000 assigned that we booked as reserves several years ago. In regard to the debt service funds, we have the 1999A Bonds, 1999C and 2005, the 1999A's we are still in compliance with those, the 1999C and 2005 we are delinquent on those with regard to the Hayman Wood properties. We still have about \$150,000 in capital projects related through the 1999A Bonds that we have not closed out. The other two columns are reflective of the fixed assets of the district and long-term debt that remains on those bonds, which is comprised of the 1999A's about \$700,000, the 1999C of \$6.6 million and the 2005's are \$2.68 million.

After that is the revenues and expenditures for the general fund. In regard to the revenue section basically after closing out everything this year through tax certificate sales there is about \$105,000 out of \$1,059,000 that we certified on the roll that we did not receive.

The next line item is the settlement with GC Land and the City of Daytona Beach funding in regard to mowing at the interchange and we have some interest off our investment in the State Board of Administration. As far as administrative expenses we are about \$48,000 favorable to budget and a lot of that is attributable to district counsel. You will see that our budget for the year was \$32,000 and the actual numbers were about \$16,500. We also had a provision of

\$10,000 in case we had any assessment challenges, which we didn't this year so out of the \$47,000 there is \$25,000 attributable to legal.

After that are the field expenses for I-95 and we are favorable to the budget by about \$25,000. The one that continues to be recurring now will be the utilities with the investment we did in the lighting we are getting a good payback on that. Some of the items are related to irrigation and there was quite a bit of rehab to that system and we saved about \$8,000 compared to budget for this last year.

Under operating expenses community-wide we are about \$17,000 favorable to budget. We are favorable in regard to landscaping, net by about \$30,000, we had some irrigation repairs and so forth in the community with controllers that bumped that up a little bit over budget. Our utilities the \$28,000 favorable to budget is mostly attributable to the LED lighting. We also had a \$38,000 unfavorable variance, which was the tree trimming. We had a concentrated effort to do that throughout the community.

Overall compared to budget our expenditures were about \$90,000 favorable. Looking at that and dovetailing it into the budget we did this year we probably could have done a little more reduction in assessments but we discussed improvements to the community so we have asked Jamie to pull together some proposals. The plantings won't be until mid-March but you have asked Kurt to get proposals on the pressure cleaning and is there any other area you want operations to look at because I do feel that you have enough funds to carry you through any kind of contingency.

Mr. McCommon asked do we have any plantings coming up or is what there now will be there until March?

Ms. Rountree stated Jamie mentioned there would be annuals for rotation that will be delivered November 6th and mostly likely be installed the following week and mulch is to be done in late November early December.

Mr. von der Osten stated we typically put up some holiday decorations but they are rather sparse. I don't know if the board has any input as to what they want to put up this year on those monuments.

Mr. McCommon stated you can get some solar spots now reasonably cheap and they do a nice job. It may be something to look at.

Mr. Parks stated the lights that you stick in the ground that do all the stars and things on the side of a building would probably work well on the monuments.

NINTH ORDER OF BUSINESS

Other Business

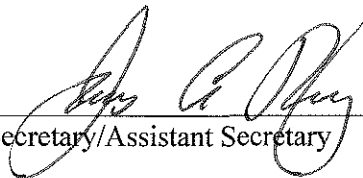
There being none, the next item followed.

TENTH ORDER OF BUSINESS

**Next Scheduled Meeting – November 29,
2017 at 1:00 p.m. @ Holiday Inn**

Mr. Perry stated the next scheduled meeting is November 29, 2017 at 1:00 p.m. in the same location.

On MOTION by Mr. Parks seconded by Mr. Welsh with all in favor
the meeting adjourned at 1:25 p.m.


Secretary/Assistant Secretary


Chairman/Vice Chairman