
MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the 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.

MAGNOLIA CREEK
COMMUNITY DEVELOPMENT DISTRICT

The second meeting of the Audit Committee of the Magnolia Creek Community Development District was held on **Thursday, May 11, 2017 at 2:00 p.m. (CDT)** at the Walton County Coastal Branch Library, located at 437 Greenway Trail, Santa Rosa Beach, FL 32459.

Present and constituting a quorum:

Dale "Chip" Jones	Board Supervisor, Chair
David Jae	Board Supervisor, Assistant Secretary
William McConnell	Board Supervisor, Assistant Secretary
Adam Lerner	Board Supervisor, Assistant Secretary

(joined meeting in progress via speaker phone)

Also present were:

Chris Cleveland	District Manager, Rizzetta & Company, Inc.
Carl Eldred	District Counsel, Hopping Green & Sams, P.A.
Rick Moore	District Engineer, Moore Bass Consulting

(joined meeting in progress via speaker phone)

FIRST ORDER OF BUSINESS

Call to Order

Mr. Cleveland called the meeting to order at 2:00 p.m. and conducted roll call confirming a quorum for the meeting.

SECOND ORDER OF BUSINESS

**Consideration of the Minutes of the Audit
Committee Meeting held on November
10, 2016**

A brief discussion ensued.

On a Motion by Mr. Jones, seconded by Mr. McConnell, with all in favor, the Committee approved the Minutes of the Audit Committee Meeting held on November 10, 2016, for the Magnolia Creek Community Development District.

Adam Lerner and Rick Moore joined the meeting via speaker phone.

THIRD ORDER OF BUSINESS

Review and Ranking of Proposals

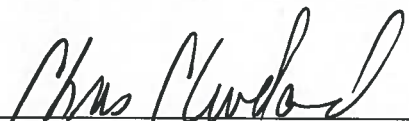
Mr. Cleveland said that only one proposal to perform audits for fiscal years 2017, 2018 and 2019 had been received. He stated that the Committee could recommend that the District accept this bid, or reject the bid and reissue the request for proposal. A brief discussion ensued.


On a Motion by Mr. Jones, seconded by Mr. McConnell, with all in favor, the Committee recommended that the District reject this bid received and reissue a Request for Proposal adopted Audit Proposal Instructions and Evaluation Criteria With Price, for the Magnolia Creek Community Development District.

FOURTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Jones, seconded by Mr. Jae, with all in favor, the Committee adjourned the meeting at 2:07 p.m. CDT, for the Magnolia Creek Community Development District.


Secretary/Assistant Secretary


Chairman/Vice Chairman