

**MINUTES OF MEETING
LIVE OAK NO. 2
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Live Oak No.2 Community Development District held on Tuesday, January 19, 2016 was recessed and reconvened on Tuesday, February 16, 2016 at 11:00 a.m. in the Live Oak Clubhouse, 9401 Oak Preserve Boulevard, Tampa, Florida.

Present and constituting a quorum were:

Elizabeth Hubbard	Chairman
Richard Thatcher	Vice Chairperson
Kathleen Thatcher	Assistant Secretary

Also present:

Andrew P. Mendenhall	District Manager
Robbie Cox	MBS Capital Markets
Larry Kistler	District Engineer
Tracy Robin	District Counsel

Resident

The following is a summary of the minutes and actions taken.

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Mr. Mendenhall called the meeting to order and roll was called.

SECOND ORDER OF BUSINESS

Public Comment on Agenda Items

There being no comment from the public the next item followed.

THIRD ORDER OF BUSINESS

**Continued Discussion on Refunding
Outstanding 2004A Bond Series**

Mr. Cox, MBS Capital Markets, LLC presented to the Board of Supervisors updated information for refinancing opportunities.

- A. **Approval of Resolution 2016-2 - Delegating to the Chairman of Live Oak No. 2 Community Development District the Authority to Approve the Sale and Terms of Sale of Live Oak No. 2 Community Development District Special Assessment Refunding Bonds, Series 2016 (The 'Bonds') in Order to Currently Refund and Redeem All of the Outstanding Principal Amount of the District's Special Assessment Bonds, Series 2004A (The "Refunded Bonds"); Establishing**

the Maximum Interest Rates, Maximum Maturity Date, and Redemption Provisions Therefore; Approving the Form of and Authorizing the Chairman to Accept the Contract of Purchase for said Bonds; Approving the Form of Continuing Disclosure Agreement Relating to said Bonds; Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officials and Officers of Live Oak No. 2 Community Development District; Approving the Form of and Authorizing the Use of the Preliminary Official Statement and Official Statement; Authorizing Certain Officials and Employees of Live Oak No. 2 Community Development District to Take All Actions Required and Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of said Bonds; Authorizing Certain Officials and Employees of Live Oak No. 2 Community Development District to Take All Actions and Enter into All Agreements Required in Connection with the Refunding of the Refunded Bonds; Specifying the Application of the Proceeds of said Bonds; Providing Certain Other Details with Respect to said Bonds; and Providing and Effective Date.

Mr. Cox explained the purposed of the Delegated Award Resolution.

A closing date would be projected in the next 30 days with an objective of being ready for the scheduled March 15, 2016 meeting.

With the approval of this resolution you would also be authorizing your Management Company to prepare a Supplemental Assessment Methodology which will be included with the Offering Statement; and a requisition, approved by the Board, is to be submitted to the Trustee to support the payment for the deferred costs.

On MOTION by Mr. Thatcher seconded by Ms. Hubbard to adopt Resolution 2016-2 with a minimum annual debt service reduction of 12 percent and Delegating to the Chairman of Live Oak No. 2 Community Development District the Authority to Approve the Sale and Terms of Sale of Live Oak No. 2 Community Development District Special Assessment Refunding Bonds, Series 2016 (The "Bonds") in Order to Currently Refund and Redeem All of the Outstanding Principal Amount of the District's Special Assessment Bonds, Series 2004A (The "Refunded Bonds"); Establishing the Maximum Interest Rates, Maximum Maturity Date, and Redemption Provisions Therefore; Approving the Form of and Authorizing the Chairman to Accept the Contract of Purchase for said Bonds; Approving the Form of Continuing Disclosure Agreement Relating to said Bonds; Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officials and Officers of Live Oak No. 2 Community Development District; Approving the Form of and Authorizing the

Use of the Preliminary Official Statement and Official Statement; Authorizing Certain Officials and Employees of Live Oak No. 2 Community Development District to Take All Actions Required and Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of said Bonds; Authorizing Certain Officials and Employees of Live Oak No. 2 Community Development District to Take All Actions and Enter into All Agreements Required in Connection with the Refunding of the Refunded Bonds; Specifying the Application of the Proceeds of said Bonds; Providing Certain Other Details with Respect to said Bonds; and Providing and Effective Date.

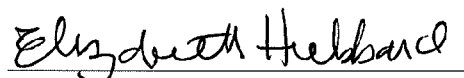
Discussion followed. A requisition for payment of deferred costs to Starwood is to be completed by Mr. Kistler and submitted to the Board for approval.

On VOICE VOTE Resolution 2016-2 with a minimum annual debt service reduction of 12 percent and Delegating to the Chairman of Live Oak No. 2 Community Development District the Authority to Approve the Sale and Terms of Sale of Live Oak No. 2 Community Development District Special Assessment Refunding Bonds, Series 2016 (The "Bonds") in Order to Currently Refund and Redeem All of the Outstanding Principal Amount of the District's Special Assessment Bonds, Series 2004A (The "Refunded Bonds"); Establishing the Maximum Interest Rates, Maximum Maturity Date, and Redemption Provisions Therefore; Approving the Form of and Authorizing the Chairman to Accept the Contract of Purchase for said Bonds; Approving the Form of Continuing Disclosure Agreement Relating to said Bonds; Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officials and Officers of Live Oak No. 2 Community Development District; Approving the Form of and Authorizing the Use of the Preliminary Official Statement and Official Statement; Authorizing Certain Officials and Employees of Live Oak No. 2 Community Development District to Take All Actions Required and Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of said Bonds; Authorizing Certain Officials and Employees of Live Oak No. 2 Community Development District to Take All Actions and Enter into All Agreements Required in Connection with the Refunding of the Refunded Bonds; Specifying the Application of the Proceeds of said Bonds; Providing Certain Other Details with Respect to said Bonds; and Providing and Effective Date was approved. 3-0

FOURTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Hubbard seconded by Mr. Thatcher with all in favor the meeting was adjourned.


Elizabeth Hubbard
Chairperson