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**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.

**WATERLEFE  
COMMUNITY DEVELOPMENT DISTRICT**

A regular meeting of the Board of Supervisors of the Waterlefe Community Development District was held on **Monday, January 18, 2016 at 2:04 p.m.** at the Waterlefe River Club, 995 Fish Hook Cove, Bradenton, Florida.

Present and constituting a quorum were:

Ken Bumgarner	<b>Board Supervisor, Chairman</b>
John Brocki	<b>Board Supervisor, Vice Chairman</b>
Rosalyn Warner	<b>Board Supervisor, Assistant Secretary</b>
Alan Haibach	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Greg Cox	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Andy Cohen	<b>District Counsel, Persson &amp; Cohen, P.A.</b>
Rick Schappacher	<b>District Engineer, Schappacher Engineering</b>
Tyree Brown	<b>Operations Manager, Rizzetta &amp; Company, Inc.</b>
Steve Dietz	<b>Interim General Manager of Golf Course Operations, Waterlefe Golf Club</b>
Representatives	<b>Golf Course Committee</b>
Representatives	<b>Landscape Committee</b>
Representatives	<b>Erosion &amp; Waterways Committee</b>
Representatives	<b>Bond Investigation Committee</b>
Representatives	<b>MPOA</b>

Audience

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Cox called the meeting to order and conducted the roll call.

**SECOND ORDER OF BUSINESS**

**Public Comment**

Mr. Bill Strollo requested information regarding when the “clickers” for the side gate will be eliminated since he witnessed a commercial truck entering there.

**THIRD ORDER OF BUSINESS**

**Discussion of Vacant Supervisor Seat**

Mr. Bumgarner explained that he has requested that Ms. Warner reconsider her resignation from the Board and that she resume her position for a few months until the District

had worked its way through various issues.

On a Motion by Mr. Bumgarner, seconded by Mr. Brocki, with all in favor, the Board appointed Rosalyn Warner to vacant Seat #3 on the Board of Supervisors for the Waterlefe Community Development District.

Mr. Cox administered the Oath of Office to Ms. Warner who swore to and affirmed to the oath.

**FOURTH ORDER OF BUSINESS**

**Discussion of Parking at Gate House**

The Board briefly discussed the issue of golf balls hitting the vehicles parked at the gate house and requested the topic be tabled until the February meeting.

**FIFTH ORDER OF BUSINESS**

**Public Hearing on Rules and Rates for  
Golf Course; Consideration of Resolution  
2016-02, Amending Rules and Rates for  
Golf Course**

Mr. Cox explained the purpose of the public hearing. Mr. Dietz explained the need for the rule change to add the “Young Professional Membership” category to the Golf Passport Plan.

On a Motion by Ms. Warner, seconded by Mr. Bumgarner, with all in favor, the Board opened the public hearing for the Waterlefe Community Development District.

Mr. Cox requested comments from the attending public and there were none.

On a Motion by Mr. Brocki, seconded by Mr. Haibach, with all in favor, the Board closed the public hearing for the Waterlefe Community Development District.

On a Motion by Mr. Haibach, seconded by Ms. Warner, with all in favor, the Board adopted Resolution 2016-02, amending the rules and rates for the golf course as presented for Waterlefe Community Development District.

**SIXTH ORDER OF BUSINESS**

**Consideration of Recommendation from  
Audit Review Committee**

On a Motion by Mr. Bumgarner, seconded by Ms. Warner, with all in favor, the Board accepted the recommendation from the Audit Review Committee to revise the RFP Notice for Waterlefe Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Minutes of the Audit Review Committee held on December 15, 2015**

On a Motion by Mr. Bumgarner, seconded by Mr. Brocki, with all in favor, the Board approved the minutes of the Audit Review Committee Meeting held on December 15, 2015 for Waterlefe Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Minutes of the Board of Supervisors held on December 15, 2015**

On a Motion by Mr. Bumgarner, seconded by Mr. Brocki, with all in favor, the Board approved the minutes of the Board of Supervisors' Meeting held on December 15, 2015 for Waterlefe Community Development District.

**NINTH ORDER OF BUSINESS**

**Consideration of Minutes of the Landscape Committee Meeting held on November 10, 2015**

On a Motion by Mr. Bumgarner, seconded by Mr. Brocki, with all in favor, the Board accepted the minutes of the Landscape Committee Meeting held on November 10, 2015 for Waterlefe Community Development District.

**TENTH ORDER OF BUSINESS**

**Consideration of Minutes of the Landscape Committee Meeting held on December 8, 2015**

On a Motion by Mr. Bumgarner, seconded by Ms. Warner, with all in favor, the Board accepted the minutes of the Landscape Committee Meeting held on December 8, 2015 for Waterlefe Community Development District.

**ELEVENTH ORDER OF BUSINESS**

**Consideration of Minutes of the Erosion & Waterways Committee Meeting held on November 17, 2015**

On a Motion by Mr. Warner, seconded by Mr. Haibach, with all in favor, the Board accepted the minutes of the Erosion & Waterways Committee Meeting held on November 17, 2015 for Waterlefe Community Development District.

**TWELFTH ORDER OF BUSINESS**

**Consideration of Minutes of the Bond Investigation Committee Meeting Held on December 17, 2015 (Exhibit A) and the Minutes of the Golf Course Committee Meeting held on November 15, 2015 and December 17, 2015 (Exhibit B)**

On a Motion by Ms. Warner, seconded by Mr. Brocki, with all in favor, the Board accepted the minutes of the Bond Investigation Committee Meeting held on December 17, 2015 and the minutes of the Golf Course Committee Meetings held on November 15, 2015 and December 17, 2015 for Waterlefe Community Development District.

**THIRTEENTH ORDER OF BUSINESS**

**Consideration of the Operations and Maintenance Expenditures for the Month of December 2015**

The Board reviewed the expenditures and requested that staff research the \$275 invoice from Finn Outdoor relating to its treatment of cogon grass and that they report their findings to the Board.

On a Motion by Mr. Bumgarner, seconded by Ms. Warner, with all in favor, the Board approved the Operation and Maintenance Expenditures for the month of December 2015, which totaled \$122,045.33, for Waterlefe Community Development District.

**FOURTEENTH ORDER OF BUSINESS**

**Review of Monthly Financial Report**

Mr. Cox provided a summary of the December 2015 financials report.

**FIFTEENTH ORDER OF BUSINESS**

**Staff Reports**

A. District Counsel

Mr. Cohen provided an update on the Shores litigation and the Golf Course bond status. He explained that he is now dealing directly with the bond holders and their legal representative, Brian Crumbaker. He explained that he has once again opened up discussions with WCI and felt there was some progress being made. With regard to the Bond situation, Mr. Cohen recommended that the Board consider retaining a bond broker/dealer and suggested the Board consider Mr. Brett Sealy with MBS Capital Markets who they had worked with in the past. Mr. Cohen read a letter from Board member Chris Hogan regarding the Bond topic and his suggestion that the Board provide authorization to the Chairman to negotiate issues on the Board's behalf with all parties involved.

The Board discussed their role versus the Golf Course Committee's role regarding decisions to be made as it relates to the Golf Course bond. Mr. Steve Sanborn explained what the Committee has been meeting about and felt the Committee would support the decisions the Board was contemplating.

On a Motion by Ms. Warner, seconded by Mr. Bumgarner, with all in favor, the Board authorized the engagement of a bond broker/dealer to assist with the structuring of refinancing options and authorized the Chairman to negotiate the terms of the engagement with the assistance of District Counsel and Bond Counsel for Waterlefe Community Development District.

The Board discussed the payment to the investment banker. Mr. Cohen explained that in most cases, it is generally a payment from the cost of issuance.

Mr. Cohen mentioned the WCI discussions that have been underway and requested that the Board consider a motion to give the Chairman authority to negotiate settlement offers on behalf of the Board and to bring those offers back to the Board for consideration.

On a Motion by Mr. Haibach, seconded by Mr. Brocki, with all in favor, the Board authorized the Chairman to negotiate golf course settlement offers and to present them to the Board for consideration for Waterlefe Community Development District.

B. District Engineer

1. Shore Bridge Inspection

Mr. Schappacher explained the proposal presented by Bolt Underwater Services for the bridge inspection. He explained that if approved, the services would be provided sometime within 1 month and a report would follow.

On a Motion by Ms. Warner, seconded by Mr. Brocki, with all in favor, the Board approved the Bolt Underwater Services proposal for the Shore Bridge inspection with a not-to-exceed amount of \$2,127.36 for Waterlefe Community Development District.

Mr. Schappacher presented a summary of the proposals (Exhibit C) he had received for the sidewalk repair work within the District. He explained that Site Masters had presented the lowest priced proposal and that he has had success working with them in the past.

On a Motion by Ms. Warner, seconded by Mr. Brocki, with all in favor, the Board approved the Site Masters proposal for the sidewalk repair work (\$2,285) for Waterlefe Community Development District.

The Board requested that Mr. Schappacher check to see if there is electrical power at the Mossy Branch gate, Mr. Schappacher indicated that he would check. He also addressed questions regarding the construction of the gate, the amount of property needed to allow proper turning space and the timing of the roadway construction.

Mr. Brocki noted that he had asked Mr. Schappacher to check the property at 9460 Portside Terrace with regards to the clearing of CDD property that had taken place. The Board requested that Mr. Cohen send a letter to the resident on behalf

of the Board to demand that the clearing of CDD property cease immediately. The Board also requested that Mr. Brown check the home near the driving range that has a fire pit.

C. Property Manager

Mr. Cox presented the report provided by the Property Manager (Exhibit D) for the Board to review.

Mr. Brocki asked that the Board extend a thank you to Ms. Rita Cohen for her efforts to inspect the community for damage following the recent storms.

D. Golf Course Manager

Mr. Dietz provided a financial update on the Golf Course operations. The Board discussed operations and ongoing improvements.

Mr. Dietz presented a proposal from Yellowstone Landscaping (Exhibit E) in the amount of \$3,718.19 for the installation of three Cathedral Oak trees beside the driving range.

On a Motion by Ms. Warner, seconded by Mr. Haibach, with all in favor, the Board approved the Yellowstone Landscaping proposal for the installation of 3 Cathedral Oak Trees (\$3,718.19) for Waterlefe Community Development District.

Mr. Dietz next discussed the expiring lease with John Deere for walk mowers. He explained that the lease was expiring this month and that he had received a proposal from John Deere that increased the rate to \$43,000 per year for three years. The Board requested that Mr. Dietz explore other opportunities and to see if John Deere will permit the current lease to be extended an additional month to allow the Golf Committee to become involved with the leasing considerations. The Board did take action to authorize the Chairman to approve the proposal in the instance that a new lease was required to be executed prior to the next CDD meeting.

On a Motion by Mr. Brocki, seconded by Ms. Warner, with all in favor, the Board authorized the Chairman to approve a walk mower lease with a not-to-exceed amount of \$43,000 subject to staff review for Waterlefe Community Development District.

E. Golf Course Committee

Mr. Steve Sanborn provided an update to the Board regarding the activities of the Golf Course Committee. There was some discussion regarding the draft roadway signage that is to be presented at the next CDD meeting.

F. Erosion and Waterways Committee

Mr. Haibach indicated that he would be taking over from Ms. Warner on this Committee.

- G. Landscape Committee  
Mr. Brocki indicated that he would be taking over from Ms. Warner on this Committee. The Board discussed the on-going project of the circle renovation and asked that Mr. Brown and Mr. Cox check with Mr. John Toborg to see if the current plans included irrigation and lighting changes that might be needed.
- H. District Manager  
Mr. Cox reminded the Board that the next meeting was scheduled for February 15, 2016 at 2:00 p.m. at the Waterlefe River Club.
- Mr. Cox reviewed the current Action Item List with the Board.
- I. Maintenance Reports
1. Aquatic Report  
Mr. Josh McGarry was present and provided the Board with the Aquatic Systems initial report under their new contract. He addressed questions from the Board regarding pond aging and the issues the District may need to address in the next 10 years.
  2. Field Inspection Report  
Mr. Brown presented his monthly Field Inspection Report and addressed questions from the Board. Mr. Brown discussed issues with trees falling due to excessively wet conditions.

**SIXTEENTH ORDER OF BUSINESS**

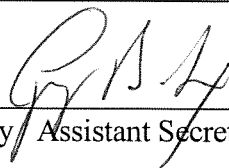
**Supervisor Requests**

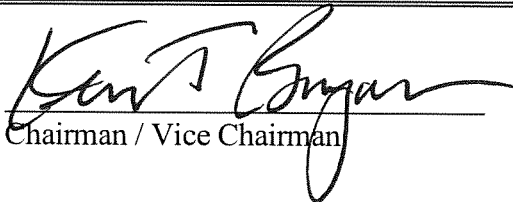
Mr. Bumgarner reminded the Board members and staff that he welcomed their comments to add to his MPOA presentation that he was scheduled to present. He also informed the Board that Mr. Don McFadden had left the Golf Course Committee.

**SEVENTEENTH ORDER OF BUSINESS**

**Adjournment**

On a Motion by Ms. Warner, seconded by Mr. Brocki, with all in favor, the Board adjourned the meeting at 4:16 p.m. for Waterlefe Community Development District.
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Secretary / Assistant Secretary

  
Chairman / Vice Chairman

# **Exhibit A**



## 2015 12 17 Bond Investigation Committee (BIC) Minutes

### Attendance:

Present: Maddaloni, Myers, Sanborn

Absent: Krasow, Tierno

1. Meeting called to order at 8:30am.
2. Discussed the BIC Objectives
3. Developed schedule for future meeting
4. Reviewed recent Bond related events
5. Reviewed golf course historical information
6. Reviewed financial information
7. Discussed how to organize work effort
  1. For the next meeting, each member will bring a list of pros and cons for the major categories related to how we might proceed with respect to the golf course.
8. Committee agreed that based on the recent events, the CDD should try to change the present situation with respect to the default.
9. Meeting adjourned

# **Exhibit B**

2015 11 15 Golf Committee Minutes

Members present: Sanborn; Cole; McFadden; Gratsch; Krasow; Dunn; Haibach; Maddaloni; Tierno;  
Members absent: Conrad; Ritchie; Griswald; Shopovick; Brocki;  
Management: Dietz; Reed; Branch

1. Meeting called to order.
2. October minutes were approved.
3. Golf course operations:

* Net EBITDA:	Actual	Budget	Variance
October	\$25,996	\$14,835	\$11,161
Year to Date	\$25,996	\$14,835	\$11,161

\*Positive results due to end of 2015 payroll accounting treatment that resulted in Octobers payroll being favorable by 28%.

4. Discussed changing the tenured membership to a senior membership not requiring 5 years of prior membership. A motion to make the change was made, but it failed to pass.
5. A motion was made and carried to recommend to the CDD Board that sign be added in front of the community that would promote the Golf Course, the River Club and other amenities.
6. Discussion was held on ways to improve the Grillroom performance. Management will give a detailed report to the committee on the grillroom situation each month.
7. The ground around the cart path on hole 10 has been regraded to reduce the possibility of golf carts turning over if they go off the side of the path. Three trees on hole 18 will be removed because they are dying.
- 8.
9. WWGA: Semi annual meeting with a 9 hole scramble was held on Nov. 10th.
10. WMGA: Pro Am scheduled for Nov. 12-13; Nov. 17th 2 man better ball tournament scheduled.
15. Meeting was adjourned.

Members present: Sanborn; Cole; Maddaloni; Ritchie; Conrad; Griswald; Brocki;  
Members absent: Shopovick; McFadden; Krasow; Dunn; Gratsch; Haibach; Tierno;  
Management: Dietz; Reed; Branch

1. Meeting called to order.
2. November minutes were approved.
3. Golf course operations
  1. \* Net EBITDA:           Actual           Budget           Variance
  2.        October           \$39,175       (\$ 2,247)       \$41,442
  3.        Year to Date       \$65,171       \$12,588       \$52,583
  4. \*Positive results due to end of 2015 payroll accounting treatment that resulted in \$28,000 positive payroll in October, and several full year member payments credited at time of receipt instead of spread by month.
4. Membership projections for January indicate 120 active members.
5. Reviewed the design for the new sign to be installed along Upper Manatee Road.
6. Discussion was held on ways to improve the Waterlefe experience for members from outside the community. Locker room and bag room will be refreshed to give a better appearance for potential new members.
7. Reviewed a number of advertising plans.
8. Discussion was held concerning inappropriate behavior on course by one of the members. Steve Dietz will discuss with the member.
9. Reviewed the major project schedule for the balance of the year.
10. WWGA: Nothing to report
11. WMGA: 1 day member guest tournament was held on December 14th.
12. Meeting was adjourned.

# **Exhibit C**

# Waterlefe Sidewalk Repairs

## Bid Tabulation Form

Bid Item	Description	Quantity	Unit	Site Masters		ANJ Excavating		Oneco Concrete	
				Unit Price	Total	Unit Price	Total	Unit Price	Total
1	Grind 5' wide sidewalk joint	25	EA	40.00	1,000.00	55.00	1,375.00	150.00	3,750.00
2	Grind 8' wide sidewalk joint	9	EA	65.00	585.00	75.00	675.00	250.00	2,250.00
3	Remove and replace 5' wide panel	1	LS	450.00	450.00	250.00	250.00	1,000.00	1,000.00
4	Miscellaneous cleanup and work	1	LS	250.00	250.00	100.00	100.00	800.00	800.00
<b>Total</b>					<b>2,285.00</b>	<b>2,400.00</b>		<b>7,800.00</b>	

item 1 Grind 6" for every 1/2" drop

# **Exhibit D**

## Completed Work orders - report for December 2015

### **At the guard house 3 total**

Daily inspection – minor work, replaced light bulbs, etc.  
Sourced, purchased and installed battery for flood light  
Installed height sign at overhang on arch

### **CDD Common 16 total**

Blow off nature walks  
Trim vegetation off walks  
Adjust landscape light timers  
Mark trip hazard – sidewalk  
Estimation of time & materials required to clean and restore front entrance signs/walls  
Survey nature walks to begin estimation of cost to replace damaged/unsafe boards  
Met with electrician – fountains (2)  
Met with Vertex – fountains  
Installation/ adjustment of additional holiday lights (4)  
Re-install utility box knocked over by golf cart  
Marked sidewalks after tripping incident  
Checked for owner reported bees nest on common area

### **Pro Shop: 10 total**

Routine inspection – replace light bulbs, sprayed for wasps etc  
Vent cleaning  
Re-set light timer (2)  
Met with Steve to assess repair needs in Pro-Shop and Grille Room  
Purchased & installed new corner guards  
Purchased “stock” supplies – light bulbs etc.  
Installed batteries in EXIT signs-Pro Shop & Cart Barn (2)  
Installed rodent barrier in ventilation vent

### **GOLF: 1 total**

Check emergency lights – replaced batteries

### **SHORES: 1 total**

Invoice processing



# **Exhibit E**



**YELLOWSTONE**  
LANDSCAPE

**Enhancement Proposal**

Job Name:	Oaks	Proposal #	14.00
Property Name:	Waterlefe CDD	Date:	January 15, 2016
Client:	Waterlefe CDD		
Address:	c/o Rizzetta & Co., Inc. Attn: Accounts Payable 9530 Marketplace Road, Suite 206		
City/State/Zip:	Fort Myers, FL 33912		
Phone:	239-936-0913		

Yellowstone Landscape will complete the work described below:

**Description**

Installation of 3 Cathedral Oaks with a caliper of 3 inches. It will plant out at 12 foot tall with a 5 foot spread. Oaks will be installed along the wall of the driving range in open areas designated by the board. Please let me know if you have any further questions.

**Project Pricing Summary**

Materials & Labor	2,918.19
Equipment	800.00
Site & Additional Services	-
<b>Total Price</b>	<b>\$ 3,718.19</b>

**ACCEPTANCE OF TERMS**

Signature below authorizes Yellowstone Landscape to perform work as described above and verifies that the prices and specifications are hereby accepted.

Payment terms: Net 30 days. All overdue balances will be a charged a 1.5% a month, 18% annual percentage rate.

Limited Warranty: All plant material is under a limited warranty for one year. Transplanted plant material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e. Acts of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

**Client:**  
\_\_\_\_\_

**Prepared by:**  
*John Fowler*

**Date:**  
\_\_\_\_\_

**Date:** January 15, 2016

Internal Use Only	
Project Number:	District: Bradenton
PO Reference:	Date Work Completed: