

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 **Tuesday, October 26, 2010 at 5:40 p.m.** at the Waterlefe River Club, 995 Fish Hook Cove, Bradenton, Florida.

Present and constituting a quorum were:

Tony Maddaloni	Board Supervisor, Chairman
Terry Holinsky	Board Supervisor, Vice Chairman
Mark Kalish	Board Supervisor, Assistant Secretary
Ken Bumgarner	Board Supervisor, Assistant Secretary

Also present were:

Molly Syvret	District Manager
Andy Cohen	District Counsel
Doug Egly	Property Manager /Golf Course Manager
Steve Sanborn	Representative, Golf Course Committee
Franklin Dickson	President, MPOA
Dick Hall	Representative, MPOA & Erosion Committee
Jack Ritchie	Representative, MPOA Communications Committee
Tom Davidson	Representative, Ft. Hamer Bridge Committee
John Brocki	Supervisor Elect
Audience	

FIRST ORDER OF BUSINESS

Call to Order

Ms. Syvret called the meeting to order and conducted the roll call. Ms. Syvret asked the Board for a motion to amend the agenda to add an update regarding the Fort Hamer Bridge as the first business item.

On a Motion by Mr. Maddaloni, seconded by Mr. Kalish, with all in favor, the Board amended the agenda to add an update regarding the Fort Hamer Bridge as the first business item, for Waterlefe Community Development District.
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Mr. Maddaloni acknowledged that this is Mr. Holinsky's last meeting and provided an overview of his accomplishments over the last four years of his term. Mr. Holinsky spoke concerning his experiences on the Board and acknowledged the contributions of the other Board members and District staff.

SECOND ORDER OF BUSINESS

**Consideration of the Minutes of the Board
of Supervisors Meeting held on October
28, 2010**

Ms. Syvret stated the next item on the agenda was the consideration of the Minutes of the Board of Supervisors Meeting held on September 28, 2010. She asked if there were any revisions to the Minutes. The Board requested that Ms. Syvret clarify the fourth order of business as to amounts transferred to the capital reserve.

On a Motion by Mr. Kalish, seconded by Mr. Maddaloni, with all in favor, the Board approved the Minutes of the Board of Supervisors Meeting held on September 28, 2010, subject to the clarification of the fourth order of business, for Waterlefe Community Development District.

THIRD ORDER OF BUSINESS

**Consideration of the Operation and
Maintenance Expenditures for October
2010**

Ms. Syvret presented the operation and maintenance expenditures for the month of October 2010 which total \$115,051.23. Questions were entertained.

On a Motion by Mr. Holinsky, seconded by Mr. Kalish, with all in favor, the Board approved the Operation and Maintenance expenditures totaling \$115,051.23 for the Month of October 2010 for Waterlefe Community Development District.

FOURTH ORDER OF BUSINESS

Presentation of Monthly Financial Report

Ms. Syvret advised that the Monthly Financial Report is not complete yet due to it being the end of the fiscal year. She advised that the report will be e-mailed out upon completion and she will provide a review of the report at the November meeting.

FIFTH ORDER OF BUSINESS

Update Regarding Fort Hamer Bridge

Mr. Bumgarner provided an overview of recent County meetings and a letter drafted to be sent to Commissioner Hayes on behalf of the CDD relating to lack of County staff to engage in discussions with the District.

On a Motion by Mr. Bumgarner, seconded by Mr. Holinsky, with all in favor, the Board delegated authority to the Chairman to execute the letter to the County on behalf of the District, for Waterlefe Community Development District.

Mr. Davidson reviewed possible plan changes that could be utilized to mitigate the impacts to the community.

SIXTH ORDER OF BUSINESS

Consideration of Audit Committee Recommendations

Ms. Syvret provided an overview of the Audit Committee meeting which was held prior to the onset of the Board of Supervisors' meeting and asked the Board to accept the recommendations of the Committee.

On a Motion by Mr. Maddaloni, seconded by Mr. Kalish, with all in favor, the Board accepted the recommendations of the Audit Committee and authorized District Staff to publish an RFP for Audit Services for Fiscal Year 2009/2010 with multiple year renewals; instructions and evaluation criteria to provide for a firm price for the first three (3) years out and a formula for calculating price beyond three years; providing that the Fiscal Year 2009/2010 audit be completed by July 31st and subsequent years be completed by January 31st; setting a due date for proposals of December 3, 2010 and scheduling the second meeting of the Audit Committee for December 14, 2010 at 1:45 p.m., for Waterlefe Community Development District.

SEVENTH ORDER OF BUSINESS

Consideration of April, May, June, and July Golf Course Committee Minutes

Ms. Syvret presented copies of the minutes of the Golf Course Committee meetings held in April, May, June, and July 2010. She asked the Board for a motion to accept the minutes.

On a Motion by Mr. Maddaloni, seconded by Mr. Bumgarner, with all in favor, the Board accepted the Minutes of the Golf Course Committee meetings held in April, May, June, and July 2010 for Waterlefe Community Development District.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Cohen provided an update on the tax challenge, stating that the Summary Judgment Hearing on the tax challenge was held at 2:00 p.m. today and he will report further information when it is received.

Mr. Cohen provided an update regarding the retaining wall. Mr. Cohen advised that research of requisitions shows it does not appear bond proceeds were utilized in the construction of the wall and that his research is suggesting it is District responsibility.

Mr. Cohen indicated that he has no updated news relating to the Shores, and also advised that with Terry's departure the Board will need to identify someone to assist in negotiations with the Shores.

Mr. Cohen advised that he requested a memo from bond counsel relating to the golf course and he is awaiting a response to present to the Board.

- B. District Engineer
No Report.
- C. Property Manager
Mr. Egly reviewed the work order status. He also reviewed the status of repairs related to the August 2010 Asset Inventory; noting that 20 out of 31 "red items" have been completed.
- D. Golf Course Manager
Mr. Egly reviewed financials through September 2010. He stated that overseeding is to be completed in the first week of November. Mr. Egly also advised that the Grille Room expansion is proceeding and close to completion.
- E. Golf Course Committee
No Report.
- F. Erosion Committee
Mr. Hall advised as to a discussion Mr. Sanborn of the Golf Course Committee regarding erosion on the river bank side of Hole #15. A meeting has been set up with BioMass to review and provide proposals for needed repairs, as well as to view the interior water bodies at Holes 16, 17, and 14, which were only noted as moderate rather than critical on the BioMass report.

Mr. Hall stated that the Committee was waiting for responses to requests for proposals. Responses are not expected until December, so the October and November meetings have been cancelled.

Aquagenix has completed manual removal of torpedo grass/alligator weed from waterways.

G. District Manager

Ms. Syvret advised that seating of the new Board will occur at the November meeting. She also stated that insurance renewal applications are complete and, once received, she will forward quotes relative to the golf course to Mr. Bumgarner to distribute to the Golf Course Committee for review and input.

Ms. Syvret announced that the next meeting of the Board of Supervisors is scheduled for Tuesday, November 16, 2010 at 2:00 p.m.

NINTH ORDER OF BUSINESS

**Supervisor Requests and Audience
Comments**

Ms. Syvret stated that the next item on the Agenda was Supervisor Requests and Audience Comments. There were no audience comments or questions.

Mr. Kalish thanked Mr. Holinsky for his service to the Board.

Mr. Holinsky noted with respect to the Shores, that he agrees with not taking action at the moment, but ultimately feels the District should uphold the obligation to collect delinquent additional annual assessments.

Mr. Maddaloni advised that the trademark enforcement letter has been drafted by the MPOA and is ready to go out.

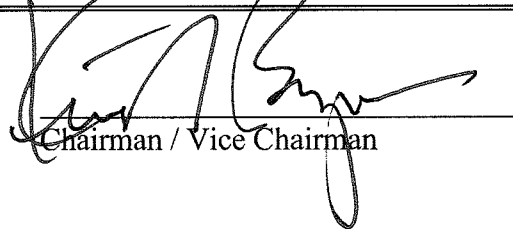
TENTH ORDER OF BUSINESS

Adjournment

Ms. Syvret stated that there was no further business to come before the Board and asked for a motion to adjourn.

On a Motion by Mr. Kalish, seconded by Mr. Bumgarner, with all in favor, the Board adjourned the meeting at 7:16 p.m. for Waterlefe Community Development District.


Secretary / Assistant Secretary


Chairman / Vice Chairman