

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, November 16, 2010 at 2:03 p.m.** at the Waterlefe River Club, 995 Fish Hook Cove, Bradenton, Florida.

Present and constituting a quorum were:

Ken Bumgarner	Board Supervisor, Chairman
Tony Maddaloni	Board Supervisor, Vice Chairman
Mark Kalish	Board Supervisor, Assistant Secretary
Rosalyn Warner	Board Supervisor, Assistant Secretary
John Brocki	Board Supervisor, Assistant Secretary

Also present were:

Molly Syvret	District Manager, Rizzetta & Company, Inc.
Andy Cohen	District Counsel, Hankin, Persson, Davis, McClenathen, & Darnell
Rick Schappacher	District Engineer, Schappacher Engineering, LLC
Doug Egly	Property Manager /Golf Course Manager
Steve Sanborn	Representative, Golf Course Committee
Franklyn Dickson	President, MPOA
Dick Hall	Representative, MPOA & Erosion Committee
Don McFadden	Representative, Golf Course Committee
Herb Krasow	Representative, Golf Course Committee
Paul Lang	
Audience	

FIRST ORDER OF BUSINESS

Call to Order

Ms. Syvret called the meeting to order and conducted the roll call. Ms. Syvret stated that the Oath of Office was administered to Mr. Brocki, Ms. Warner, and Mr. Bumgarner prior to the onset of the meeting. Ms. Syvret reviewed the Supervisor Compensation guidelines and asked each of the newly elected Supervisors whether they wished to receive compensation. All three accepted Board Supervisor Compensation.

SECOND ORDER OF BUSINESS

Consideration of Resolution 2011-01, Re-Designating Officers of the District

Ms. Syvret presented Resolution 2011-01, Re-Designating Officers of the District. Mr. Maddaloni nominated Mr. Bumgarner as Chairman, all supported. Mr. Bumgarner nominated Mr. Maddaloni as Vice Chairman, all supported. The remaining Board Supervisors shall serve as Assistant Secretaries, plus Ms. Syvret and Mr. Eric Dailey. Mr. Pete Williams will remain as Secretary and Mr. William Rizzetta will remain as Treasurer.

On a Motion by Mr. Kalish, seconded by Mr. Bumgarner, with all in favor, the Board approved Resolution 2011-01, Re Designating Officers of the District as follows: Mr. Ken Bumgarner will serve as Chairman; Mr. Tony Maddaloni will serve as Vice Chairman; Ms. Rosalyn Warner, Mr. Mark Kalish, Mr. John Brocki, Ms. Molly Syvret, and Mr. Eric Dailey will serve as Assistant Secretaries; Mr. Pete Williams will serve as Secretary; and Mr. William Rizzetta will serve as Treasurer, for Waterlefe Community Development District.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors Meeting held on October 26, 2010

Ms. Syvret stated the next item on the agenda was the consideration of the Minutes of the Board of Supervisors Meeting held on October 26, 2010. She asked if there were any revisions to the Minutes. There were none.

On a Motion by Mr. Maddaloni, seconded by Mr. Kalish, with all in favor, the Board approved the Minutes of the Board of Supervisors Meeting held on October 26, 2010, for Waterlefe Community Development District.

FOURTH ORDER OF BUSINESS

Consideration of the Minutes of the Audit Committee Meeting held on October 26, 2010

Ms. Syvret stated the next item on the agenda was the consideration of the Minutes of the Audit Committee Meeting held on October 26, 2010. She asked if there were any revisions to the Minutes. There were none.

On a Motion by Mr. Kalish, seconded by Ms. Warner, with all in favor, the Board accepted the Minutes of the Audit Committee Meeting held on October 26, 2010, for Waterlefe Community Development District.

FIFTH ORDER OF BUSINESS

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

Ms. Syvret presented the operation and maintenance expenditures for the month of November 2010 which total \$54,467.70. Questions were entertained.

On a Motion by Mr. Maddaloni, seconded by Mr. Brocki, with all in favor, the Board approved the Operation and Maintenance expenditures totaling \$54,467.70 for the Month of November 2010 for Waterlefe Community Development District.

SIXTH ORDER OF BUSINESS

Presentation of Monthly Financial Report

Ms. Syvret advised that the Monthly Financial Report for the month of September was not complete prior to the last meeting due to it being the end of the fiscal year. She provided an overview of the September 2010 report. Discussion ensued.

SEVENTH ORDER OF BUSINESS

**Discussion Regarding Scheduling of CDD
Informational Presentation**

Ms. Syvret stated the Board had expressed interest in having an informational presentation related to the CDD. She asked the Board when they would like to schedule the presentation. The Board set the informational presentation for December 14, 2010 prior to the Audit Committee meeting, at 1:00 pm.

EIGHTH ORDER OF BUSINESS

**Discussion Concerning Operating Rules
of Procedure**

Mr. Cohen provided an overview of the purpose of Operating Rules of Procedure and explained that after research by the District Manager it appeared that the Rules of Procedure distributed to the Board prior to the meeting were presented several years ago, but never formally adopted through the public hearing process. Discussion ensued.

On a Motion by Mr. Kalish, seconded by Ms. Warner, with all in favor, the Board authorized District Staff to proceed with the rulemaking process for establishing operating rules of procedure, for Waterlefe Community Development District.

NINTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Cohen provided an update on the tax challenge, stating that the District prevailed on the Motion for Summary Judgment on the ad valorem tax lawsuit. Judgment was entered requiring refund of payment within 60 days of judgment.

Mr. Cohen stated that there is no current update on the Shores, but suggested that with Mr. Holinsky no longer on the Board, another supervisor should be designated as the negotiator relating to Shores issues on behalf of the Board. Mr. Maddaloni agreed to serve in this capacity.

Mr. Cohen provided an update on sovereign immunity legislation, providing for increased amounts.

Mr. Cohen provided an update on the retaining wall. After research, it appears ownership of the failing area is the CDD. Discussion ensued. Direction was provided to Mr. Schappacher to proceed to obtain proposals as to the work required to be completed to correct the failing portion of the wall and costs to complete such work.

B. District Engineer

Mr. Schappacher provided an update regarding the Fort Hamer Bridge; advising 60% roadway plans are complete and the 60% bridge plans are due at the end of the month.

C. Property Manager

Mr. Egly reviewed the work order status. He also advised that retaining walls throughout the community are being pressure cleaned. The aerator in the lake by hole #2 has been installed. Mr. Egly also provided an update on the status of repairs related to the August 2010 Asset Inventory; noting that 26 out of 31 "red items" have been completed.

D. Golf Course Manager

Mr. Egly reviewed financial statements for October and reviewed upcoming work/improvements to the course.

E. Golf Course Committee

No Report.

F. Erosion Committee

Mr. Hall advised he is following up on proposals for erosion repair.

G. District Manager

Martin Vaccaro on behalf of Waterlefe CERT presented a proposal in the amount of \$700 to purchase a computer system and software. Discussion ensued.

<p>On a Motion by Mr. Kalish, seconded by Mr. Bumgarner, with all in favor, the Board authorized a funding request of CERT for purchase of computer system and software in the amount of \$700 as presented by Waterlefe CERT, for Waterlefe Community Development District.</p>
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Ms. Syvret advised that the next meeting of the Audit Committee is scheduled for Tuesday, December 14, 2010 at 1:45 pm and the next meeting of the Board of Supervisors is scheduled for Tuesday, December 14, 2010 at 2:00 pm.

TENTH ORDER OF BUSINESS

**Supervisor Requests and Audience
Comments**

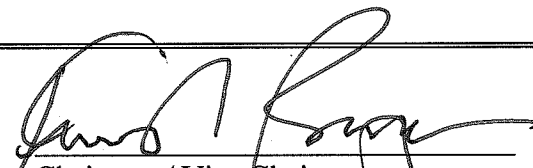
Ms. Syvret stated that the next item on the Agenda was Supervisor Requests and Audience Comments. There were no audience or supervisor comments or questions.

ELEVENTH ORDER OF BUSINESS

Continuance

On a Motion by Mr. Kalish, seconded by Mr. Bumgarner, with all in favor, the Board continued the meeting in progress to December 14, 2010 at 1:00 p.m., for Waterlefe Community Development District.


Secretary / Assistant Secretary


Chairman / Vice Chairman