

**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, May 24, 2011 at 2:01 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>
Tony Maddaloni	<b>Board Supervisor, Vice Chairman</b>
Mark Kalish	<b>Board Supervisor, Assistant Secretary</b>
Rosalyn Warner	<b>Board Supervisor, Assistant Secretary</b>
John Brocki	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Molly Syvret	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
John Toborg	<b>Operations Manager, Rizzetta &amp; Company, Inc.</b>
Andy Cohen	<b>District Counsel, Hankin, Persson, Davis, McClenathen &amp; Darnell</b>
Joe Rassett	<b>General Manager Golf Course/Property Manager</b>
Steve Sanborn	<b>Representative, Golf Course Committee</b>
Herb Krasow	<b>Representative, Golf Course Committee</b>
Dick Hall	<b>Representative, MPOA &amp; Erosion Committee</b>
Audience	

**FIRST ORDER OF BUSINESS**

**Call to Order**

Ms. Syvret called the meeting to order and conducted the roll call.

**SECOND ORDER OF BUSINESS**

**Golf Course Committee Update**

Mr. Rassett reviewed the golf course financials for the month of April.

Mr. Rassett advised that there is \$15,000 remaining in the golf committee budget. He requested that the remainder of the funds be used to remedy the sound issues in the Lefe Room and to purchase additional furniture.

On a Motion by Mr. Kalish, seconded by Mr. Brocki, with all in favor, the Board approved use of the remaining \$15,000 Golf Committee Budget to remedy the sound issues in the Lefe Room and to purchase additional furniture, for Waterlefe Community Development District.

**THIRD ORDER OF BUSINESS**

**Discussion Concerning Landscape  
Architect Scope of Services**

Ms. Syvret advised that comments were received from all Supervisors, which have been incorporated into the revised scope and distributed for review. Mr. Toborg reviewed the revised scope and description, taking comments on each section. Discussion ensued. Mr. Toborg advised he would revise the scope as discussed and solicit proposals to be considered at the next meeting.

**FOURTH ORDER OF BUSINESS**

**Consideration of the Minutes of the Board  
of Supervisors Meeting held on April 26,  
2011**

Ms. Syvret stated the next item on the agenda was the consideration of the Minutes of the Board of Supervisors Meeting held on April 26, 2011. She asked if there were any revisions to the Minutes. There were none.

On a Motion by Mr. Maddaloni, seconded by Ms. Warner, with all in favor, the Board approved the Minutes of the Board of Supervisors Meeting held on April 26, 2011, for Waterlefe Community Development District.

**FIFTH ORDER OF BUSINESS**

**Consideration of the Operation and  
Maintenance Expenditures for April 2011**

Ms. Syvret presented the operation and maintenance expenditures for the period covering April 1-31, 2011 and totaling \$86,972.01. Discussion ensued regarding the possibility of adding another well, pumping from a canal or river, or other possibilities to reduce the water costs.

On a Motion by Mr. Kalish, seconded by Mr. Bumgarner, with all in favor, the Board approved the Operation and Maintenance expenditures totaling \$86,972.01 for the Month of April 2011, for Waterlefe Community Development District.

**SIXTH ORDER OF BUSINESS**

**Presentation of Monthly Financial Report**

Ms. Syvret presented the financial summary for the period ending April 30, 2011. Discussion ensued regarding legal services relating to the Fort Hamer Bridge.

On a Motion by Mr. Maddaloni, seconded by Mr. Kalish, with all in favor, the Board authorized expenditure of an additional \$5,000 for special legal services relating to the Fort Hamer Bridge, for Waterlefe Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Deloitte Engagement Letters for Arbitrage Services Relating to Capital Improvement Revenue Bonds, Series 2001A and B and Golf Course Revenue Bonds, Series 2001**

Ms. Syvret presented the engagement letters from Deloitte. She stated that one engagement letter is for arbitrage services relating to the Capital Improvement Revenue Bonds, Series 2001A and B and the other engagement letter is for arbitrage services relating to the Golf Course Revenue Bonds, Series 2001.

On a Motion by Mr. Kalish, seconded by Ms. Warner, with all in favor, the Board approved the Engagement Letters for Arbitrage Services Relating to Capital Improvement Revenue Bonds, Series 2001A and B and Golf Course Revenue Bonds, Series 2001, for Waterlefe Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Presentation of Proposed Budget for Fiscal Year 2011/2012**

Ms. Syvret presented the proposed budget for fiscal year 2011/2012. The Board reviewed and discussed each line item, noting revisions to various items.

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2011-04, Approving a Proposed Budget for Fiscal Year 2011/2012 and Scheduling a Hearing Date for Public Consideration of the Same**

Ms. Syvret presented the resolution and asked if there were any questions. There were none.

On a Motion by Mr. Kalish, seconded by Ms. Warner, with all in favor, the Board adopted Resolution 2011-04, Approving a Proposed Budget for Fiscal Year 2011/2012, as revised on the record, and Scheduling a Hearing Date for Public Consideration of the Same for Tuesday, August 23, 2011 at 6:00 p.m., to be held at the Waterlefe Golf and River Club, 995 Fishhook Cove, Bradenton, Florida 34202, for Waterlefe Community Development District.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel  
Mr. Cohen advised he had no report.
  
- B. District Engineer  
Mr. Schappacher was not present.

- C. Property Manager  
Mr. Rasset requested approval to purchase one solar radar sign to replace the battery operated one at a cost of about \$600. The Board approved the expenditure. Mr. Rasset requested the installation of window tint at the guard house at a cost of \$225. The Board approved the expenditure.
- D. Golf Course Committee  
The Golf Course Committee update was provided in the second order of business.
- E. Erosion Committee  
Ms. Warner requested that Staff post cancellation of the next 3 meetings on the District web site.
- F. District Manager  
Ms. Syvret stated that pursuant to the Florida Statutes the District is required, prior to June 15, to announce on the record at a duly notices meeting the number of registered voters residing within the District. She stated that as of April 15, 2011 there are currently 843 persons registered to vote residing within the Waterlefe Community Development District.

Ms. Syvret announced that the next regular meeting of the Board of Supervisors is scheduled for Tuesday, June 28, 2011 at 2:00 pm.

**ELEVENTH 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.

Ms. Syvret opened the floor to Supervisor requests and comments.

Mr. Brocki discussed revisions to DRB guidelines. He also noted there are five (5) individuals who have not responded to the trademark letters. He will be forwarding the letters to Mr. Cohen so that his firm can send additional letters.

Ms. Warner had no requests or comments.

Mr. Kalish had no requests or comments.

Mr. Maddaloni had no requests or comments.


Mr. Bumgarner provided an update regarding the MPOA property management contract and River Club management contract with Escalante.

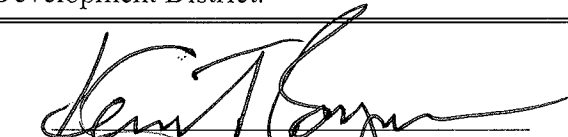
**TWELFTH ORDER OF BUSINESS**

**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 Ms. Warner, with all in favor, the Board adjourned the meeting at 5:33 p.m. for Waterlefe Community Development District.

  
Secretary / Assistant Secretary

  
Chairman / Vice Chairman