

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, July 26, 2011 at 2:02 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
Joe Rasset	General Manager, Waterlefe Golf Club
Doug Egly	Regional Manager, Escalante Golf
Darcy Leahy	Property Management
Herb Krasow	Representative, Golf Course Committee
Dick Hall	Representative, MPOA & Erosion Committee
Audience	

FIRST ORDER OF BUSINESS

Call to Order

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

SECOND ORDER OF BUSINESS

**Consideration of the Minutes of the Board
of Supervisors Meeting held on June 27,
2011**

Ms. Syvret stated the next item on the agenda was the consideration of the Minutes of the Board of Supervisors Meeting held on June 28, 2011. She asked if there were any revisions to the Minutes. Corrections to the minutes noted were: 5th order of business, second paragraph should read "staff" not "Board"; 10th order of business item C should read "Shores"; 10th order of business item F should read "long".

On a Motion by Ms. Warner, seconded by Mr. Maddaloni, with all in favor, the Board approved the Minutes of the Board of Supervisors Meeting held on June 28, 2011, subject to the corrections noted on the record, for Waterlefe Community Development District.

THIRD ORDER OF BUSINESS

Consideration of the Operation and Maintenance Expenditures for June 2011

Ms. Syvret presented the operation and maintenance expenditures for the period covering June 1-30, 2011 and totaling \$71,704.90. Questions were entertained.

On a Motion by Mr. Kalish, seconded by Mr. Bumgarner, with all in favor, the Board approved the Operation and Maintenance expenditures totaling \$71,704.90 for the Month of June 2011, for Waterlefe Community Development District.

FOURTH ORDER OF BUSINESS

Presentation of Monthly Financial Report

Ms. Syvret presented the financial summary for the period ending June 30, 2011.

FIFTH ORDER OF BUSINESS

Consideration of Audit, Prepared by Carr, Riggs & Ingram, for Fiscal Year End September 30, 2010 Tabled from the Previous Meeting

Ms. Syvret advised that Mr. Kalish submitted comments and language he would like to have the auditors consider adding to the audit report. Mr. Kalish presented his suggestions to the Board. Discussion ensued. It was agreed that consideration of the audit would be tabled to the next meeting to allow the suggestions and comments to be submitted to, and considered by, the auditors.

SIXTH ORDER OF BUSINESS

Consideration of Extended Warranty for Gatehouse Camera Security System with SEL security Systems

Ms. Syvret presented the Extended Warranty as submitted by SEL Security Systems in a monthly amount of \$241.00. Discussion ensued. The Board advised Ms. Syvret that they would like to have this item added to the Fiscal Year 2011/2012 budget and would like to have the contract begin with the next fiscal year.

On a Motion by Mr. Bumgarner, seconded by Mr. Maddaloni, with all in favor, the Board approved the Extended Warranty for Gatehouse Camera Security System as submitted by SEL Security Systems, beginning with Fiscal Year 2011/2012, for Waterlefe Community Development District.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Cohen provided an update regarding research on the 13 slip marina and who can utilize the slips. Based on his research, the governing documents appear to limit use to Waterlefe homeowners and information suggests that was the intent and reason why the slips were not assessed in the assessment methodology.

Regarding the trademarks, Mr. Cohen asked whether the Board wants to pursue legal action against trademark users who did not respond to Counsel's letters, or who responded and refused to discontinue use of the mark. Mr. Brocki advised that the MPOA indicated they are on board with pursuing legal action and would share in the cost.

Mr. Brocki made a motion, seconded by Mr. Maddaloni, to authorize expenditure of \$25,000 to retain counsel and pursue legal action for trademark infringement. Discussion ensued.

On an amended Motion by Mr. Brocki, seconded by Mr. Maddaloni, with all in favor, the Board authorized expenditure of \$5,000 for retaining counsel and pursuing legal action for trademark infringement, for Waterlefe Community Development District.

B. District Engineer

Ms. Syvret advised that Mr. Schappacher has indicated that work on the retaining wall by Duncun Seawall would likely commence in a week. Ms. Syvret advised she would prepare a letter to homeowners advising that the work would be commencing and have Ms. Leahy distribute the letter. Ms. Syvret advised that authorization letters would also be sought from property owners where the CDD would require permission for access, as was done when the erosion work on Martime was completed.

C. Golf Course/Property Manager

Ms. Leahy answered questions relating to the property management report and work order status that was distributed in advance of the meeting.

Ms. Syvret confirmed the Board had received the golf course financials distributed via e-mail prior to the meeting. Questions were entertained.

D. Golf Course Committee

Mr. Krasow provided an update from conversations with WCI regarding WCI waiving their right of first refusal/option to purchase the course. Mr. Krasow provided a copy of the e-mail correspondence from WCI to Ms. Syvret for the District files.

- E. Erosion Committee
It was noted that the Erosion Committee had no meetings scheduled until September. Ms. Syvret and Ms. Warner provided an update regarding drainage issues on Maritime. BioMass is to repair the issue, and Mr. Cohen noted that its performance bond is still in place and can be called if necessary.
- F. Landscape Committee
Discussion ensued regarding Landscape Architecture bids. Mr. Cohen reviewed the process that would be followed for selecting a firm now that it has been bid under the Consultants' Competitive Negotiation Act. The Board discussed whether or not they wanted to hold a meeting prior to the regular August meeting for purposes of ranking and selecting a firm to pursue negotiations. It was determined that the current meeting would be continued to Thursday, August 11th at 1:00 p.m., at the Lefe Room, for purposes of reviewing and ranking the Landscape Architect firms that submit qualifications pursuant to the published RFQ.
- G. District Manager
Ms. Syvret advised that the arbitrage rebate calculations have been completed and reports received from Deloitte for Capital Improvement Bonds, Series 2001A and B and for Golf Course Revenue Bonds Series 2001, both reports as of February 28, 2011. Ms. Syvret noted there is no arbitrage liability.

Ms. Syvret provided an overview of a contract with Wesco Turf for the golf course narrow band upgrade to the irrigation system. Mr. Rasset explained why the upgrade was needed. Ms. Syvret explained that the matter was time sensitive due to the expiration of the current system software, as well as a discount that was being offered that the golf course wanted to take advantage of. Ms. Syvret advised that in light of the foregoing, Mr. Cohen had reviewed the contract and the Chairman executed the contract on behalf of the District.

On a Motion by Mr. Kalish, seconded by Ms. Warner, with all in favor, the Board ratified the Wesco Turf Contract for Narrow Band Upgrade to the Irrigation System, in the amount of \$20,709.20, for Waterlefe Community Development District.

Ms. Syvret announced that the continued meeting of the Board of Supervisors will be held on Thursday, August 11, 2011 at 1:00 pm.

EIGHTH ORDER OF BUSINESS

**Supervisor Requests and Audience
Comments**

Ms. Syvret stated that the next item on the Agenda was Supervisor Requests and Audience Comments.

Mr. Kalish provided updates from the MPOA meeting relating to MPOA billing of the Shores.

Mr. Maddaloni provided an update regarding allocation of property management costs. He advised that the property management fee has decreased from \$78,500 to \$70,030 for Fiscal Year 2011/2012.

Ms. Warner suggested using \$2,400 from the street sweeping line item to do pressure cleaning of the sidewalks, streets, etc.

Audience questions and comments were entertained.

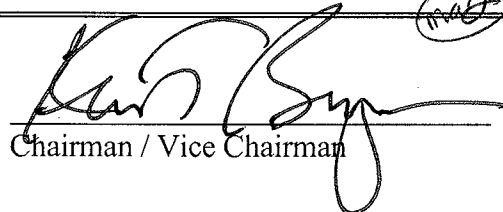
NINTH ORDER OF BUSINESS

Adjournment

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

On a Motion by Mr. Kalish, seconded by Mr. Maddaloni, with all in favor, the Board continued the meeting in progress to Thursday, August 11, 2011 at 1:00 pm for Waterlefe Community Development District. *at the Lefe room*


Secretary / Assistant Secretary


Chairman / Vice Chairman