

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, August 23, 2011 at 6:03 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
Joe Rassett	General Manager, Waterlefe Golf Club
Doug Egly	Regional Manager, Escalante Golf
Darcy Leahy	Property Management
Franklyn Dickson	Representative, MPOA
Dick Hall	Representative, MPOA & Erosion Committee
Tony Tierno	Representative, Golf Course 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

Audience Comments

Ms. Syvret opened the floor for Audience comments. There were none.

THIRD ORDER OF BUSINESS

**Consideration of the Minutes of the Board
of Supervisors Meeting held on July 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 July 26, 2011. She asked if there were any revisions to the Minutes. A correction to the Minutes was noted in the continuance. It was requested that the continuance note that the continued meeting was going to be held at the Lefe Room.

On a Motion by Ms. Warner, seconded by Mr. Bumgarner, with all in favor, the Board approved the Minutes of the Board of Supervisors Meeting held on July 26, 2011, subject to the correction noted on the record, for Waterlefe Community Development District.

FOURTH ORDER OF BUSINESS

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

Ms. Syvret presented the operation and maintenance expenditures for the period covering July 1-31, 2011 and totaling \$53,860.06. Questions were entertained.

On a Motion by Mr. Bumgarner, seconded by Mr. Kalish, with all in favor, the Board approved the Operation and Maintenance expenditures totaling \$53,860.06 for the Month of July 2011, for Waterlefe Community Development District.

FIFTH ORDER OF BUSINESS

**Presentation of Monthly Financial
Summary**

Ms. Syvret presented the financial summary for the period ending July 31, 2011. Questions were entertained

SIXTH ORDER OF BUSINESS

**Presentation of the Proposed Final Budget
for Fiscal Year 2011/2012 and the
Assessment Roll**

Mr. Cohen provided an overview of the budget process for the audience and explained the purpose of the public hearing. Mr. Cohen further explained that the format for purposes of tonight's meeting would be for the District Manager to present the budget and any pertinent information as to how the budget was calculated, the public hearing would then be conducted, and following the public hearing the Board would discuss and formally adopt a final budget. Ms. Syvret provided an overview of the proposed final budget for fiscal year 2011/2012, noting changes made since the approval of the proposed budget and highlighting the primary areas driving the increase in expenditures.

SEVENTH ORDER OF BUSINESS

**Public Hearing Regarding the Fiscal Year
2011/2012 Budget**

Ms. Syvret asked for a motion to open the public hearing.

On a Motion by Mr. Bumgarner, seconded by Mr. Maddaloni, with all in favor, the Board opened the Public Hearing regarding the Fiscal Year 2011/2012 Budget, for Waterlefe Community Development District.

Questions and comments from audience members regarding the budget were entertained.

On a Motion by Mr. Kalish, seconded by Mr. Maddaloni, with all in favor, the Board closed the Public Hearing regarding the Fiscal Year 2011/2012 Budget, for Waterlefe Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2011-06,
Annual Appropriations and Adopting the
Final Budget for Fiscal Year 2011/2012**

Mr. Cohen provided an overview of the resolution and advised that the resolution serves to adopt the final budget for Fiscal Year 2011/2012. The Board discussed various areas of the operations and maintenance budget and made suggestions as to items they felt could be reduced. The Board asked that the landscape replacement line item be reduced to \$20,000 and a new line item for landscape consultant services be added in the amount of \$40,000. Additional, it was requested that the miscellaneous contingency be reduced to \$50,000 and the capital reserve be reduced to \$100,000.

On a Motion by Mr. Maddaloni, seconded by Ms. Warner, with four in favor and one against, the Board adopted Resolution 2011-06, Annual Appropriations and Adopting the Final Budget for Fiscal Year 2011/2012 in the amount of \$1,455,122.55, for Waterlefe Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2011-07,
Imposing Special Assessments and
Certifying an Assessment Roll**

Mr. Cohen provided an overview of the resolution and asked if there were any questions. There were none.

On a Motion by Mr. Maddaloni, seconded by Mr. Bumgarner, with all in favor, the Board adopted Resolution 2011-07, Imposing Special Assessments and Certifying an Assessment Roll, for Waterlefe Community Development District.

TENTH ORDER OF BUSINESS

**Consideration of Fiscal Year 2011/2012
Golf Course Budget**

Mr. Tierno presented the fiscal year 2011/2012 Golf Course Budget. Questions and comments were entertained.

On a Motion by Mr. Maddaloni, seconded by Mr. Bumgarner, with all in favor, the Board approved the Golf Course Budget for Fiscal Year 2011/2012, for Waterlefe Community Development District.

ELEVENTH ORDER OF BUSINESS

**Consideration of Audit, Prepared by Carr,
Riggs & Ingram for Fiscal Year End
September 30, 2010**

Mr. Kalish indicated that he had discussed his concerns and suggestions with Mr. Wildermuth, of Rizzetta & Company, and the auditor. Mr. Kalish advised that the determination was made to leave the audit report as is for the current year, and to include the suggested revisions and additional information in the next year's audit report.

On a Motion by Mr. Kalish, seconded by Ms. Warner, with all in favor, the Board approved the Audit for Fiscal Year End September 30, 2010 as Prepared by Carr, Riggs, & Ingram, for Waterlefe Community Development District.

TWELFTH ORDER OF BUSINESS

**Consideration of the Minutes of the Golf
Course Committee Meeting held on July
25, 2011**

Ms. Syvret advised that the Golf Course Committee Meeting Minutes of July 25 were located behind tab number six in the agenda packages and that they were being presented for acceptance.

On a Motion by Mr. Bumgarner, seconded by Mr. Brocki, with all in favor, the Board accepted the Minutes of the Golf Course Committee Meeting held on July 25, 2011, for Waterlefe Community Development District.

THIRTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2011-05,
Adopting an Annual Meeting Schedule for
Fiscal Year 2011/2012**

Ms. Syvret provided an overview of the resolution advising that the meeting schedule being presented is consistent with the current year meeting schedule. The Board stated they would like the December meeting to be moved to December 20th rather than December 27th. It was also noted that the zip code for the Waterlefe Golf and River Club needed to be updated to 34212.

On a Motion by Mr. Kalish, seconded by Ms. Warner, with all in favor, the Board adopted Resolution 2011-05, Adopting an Annual Meeting Schedule for Fiscal Year 2011/2012, for Waterlefe Community Development District.

FOURTEENTH ORDER OF BUSINESS

**Discussion Regarding Erosion
Remediation/Shoreline Stabilization on
Maritime Way**

Mr. Schappacher provided an overview of drainage issues that resulted following completion of the first phase of erosion remediation. He advised that a drainage outflow pipe had been buried, which caused a drainage issue in the streets. The pipe was unburied and drainage began functioning again. Upon further inspection, it was determined that the outflow pipe is too short. Mr. Schappacher researched the historical data of measurements to determine what caused this, he believes grading of the lot pushed the earth out, resulting in the shortness of the pipe. Mr. Schappacher reviewed two options for correcting the issue which was not contemplated in the agreement for shoreline restoration with BioMass. The first option is to install additional rip-rap to provide stabilization on the shoreline. The second option is to extend the pipe. He noted that he had received two proposals so far, with the proposal from BioMass being the lesser of the two. He further noted that since the difference between the two options would only be \$500, that he recommended that moving forward with the option to extend the pipe. Mr. Schappacher further noted that since BioMass was aware of the outfall pipe at the time they were on-site performing the initial shoreline remediation, he thought they should bear the cost of the mobilization and site restoration, and the District should only bear the cost of extending the pipe. Discussion ensued.

On a Motion by Mr. Kalish, seconded by Mr. Maddaloni, with all in favor, the Board approved \$4,500 for BioMass to extend the outflow pipe behind 816 Maritime Way, with BioMass to assume costs for mobilization and site restoration, for Waterlefe Community Development District.

Mr. Schappacher reviewed the status of retaining wall repair, which is expected to be complete by the end of the week. Mr. Schappacher provided recommendations for roadway repairs and distributed estimates from Gator Grading and Superior Asphalt. Ms. Leahy indicated that she had also been working on obtaining estimates for concrete work, and indicated she would contact Mr. Schappacher to compare the scope of the proposals.

On a Motion by Mr. Kalish, seconded by Ms. Warner, with all in favor, the Board approved a not to exceed amount of \$23,237.50 for roadway repairs in accordance with repairs recommended by the District Engineer pursuant to the June Asset Inventory, and authorized the Chairman or Vice Chairman to execute a contract for the work, for Waterlefe Community Development District.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Mr. Cohen advised he had located trademark counsel and intends to meet soon to get their opinion whether there is a case for infringement. The attorney bills at \$305 per hour and does not require a retainer.

Mr. Cohen provided information relating to comments on the lease documents for the finance of the golf course irrigation software upgrade. Discussion ensued.

On a Motion by Mr. Kalish, seconded by Mr. Bumgarner, with all in favor, the Board authorized the Chairman to execute the lease agreement provided by TCF Equipment Finance for the golf course irrigation software update, subject to revisions suggested by Counsel, for Waterlefe Community Development District.

- B. District Engineer
Mr. Schappacher advised he had no further report.
- C. Golf Course/Property Manager
Ms. Leahy reviewed pending maintenance items. Discussion ensued regarding stop signs.
- D. Golf Course Committee
The Golf Course Committee had no report.
- E. Erosion Committee
The Erosion Committee had no report.
- F. Landscape Committee
The Landscape Committee had no report.
- G. District Manager
Ms. Syvret announced that the next regularly scheduled meeting of the Board of Supervisors will be held on Tuesday, September 27, 2011 at 2:00 pm.

Mr. Dickson provided an overview of the meeting held with the Shores relating to the amenities services billings. Discussion ensued.

SIXTEENTH ORDER OF BUSINESS

Supervisor Requests and Comments

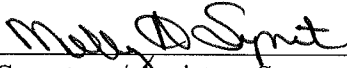
Ms. Syvret stated that the next item on the Agenda was Supervisor Requests and Comments. There were no Supervisor requests or comments.

SEVENTEENTH ORDER OF BUSINESS

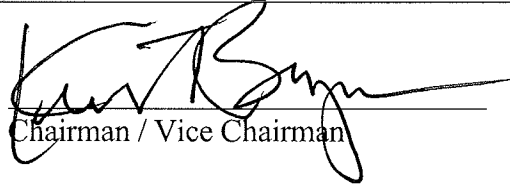
Adjournment

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 8:49 pm, for Waterlefe Community Development District.



Secretary / Assistant Secretary



Chairman / Vice Chairman

CYNTHIA R. BROWN
9454 PORTSIDE TERRACE
BRADENTON, FLORIDA 34212

RECEIVED
AUG 01 2011

BY:.....

July 26, 2011

District Manager
Molly Syvret
3800 Colonial Blvd, Suite 103
Fort Myers, FL 33966

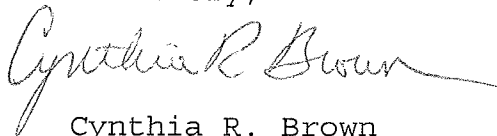
Re: District Assessment
Waterlefe Community

Good Day:

I received your letter dated July 18, 2011. The envelope was from Rizzetta & Company, Inc., a consulting firm.

I have two questions in that regard. Why is it necessary to use a consulting firm? Can't Manatee County perform the same service? What percentage of my assessment goes toward this consulting firm? I don't mind paying my fair share, but I think it's outrageous to pay a consulting firm what a county government could do!

Sincerely,



Cynthia R. Brown