

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 22, 2011 at 2:05 p.m.** at the Waterlefe Golf and River Club, 995 Fish Hook Cove, Bradenton, Florida.

Present and constituting a quorum were:

Ken Bumgarner	Board Supervisor, 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.
John Toborg	Operations Manager, Rizzetta & Company, Inc.
Andy Cohen	District Counsel, Hankin, Persson, Davis, McClenathen & Darnell
Rick Schappacher	District Engineer, Schappacher Engineering, LLC
Joe Rasset	General Manager, Waterlefe Golf Club
Darcy Leahy	Property Management
Doug Egly	Escalante Golf
Franklyn Dickson	MPOA President
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. She advised that Mr. Schappacher and Ms. Castellano with Simply Verde were each in attendance to present items on the agenda and advised those professionals will start the meeting with their reports.

SECOND ORDER OF BUSINESS

Discussion Concerning Shoreline Restoration on Maritime Court

Mr. Schappacher provided an overview of events from the past month regarding the pipe extension and completion of punch list items from earlier restoration by BioMass. Mr. Schappacher advised that the work was performed sloppily and additional punch list items now remain as well. Discussion ensued as to whether BioMass should be permitted another

opportunity to complete the work or whether a claim should be made with their bonding company.

On a Motion by Mr. Kalish, seconded by Mr. Brocki, with all in favor, the Board authorized District Counsel to proceed with sending correspondence to the bonding company and make claim against the bond, for Waterlefe Community Development District.

On a Motion by Mr. Kalish, seconded by Ms. Warner, with all in favor, the Board authorized the District to install 12 shrubs at 1816 Maritime Court in connection with the extra work to be completed, for Waterlefe Community Development District.

Mr. Kalish advised that he and Mr. Schappacher would be looking at the roadways and putting together a list of roadway that should be entirely resurfaced as opposed to just patched.

Mr. Kalish asked whether all the work on the wall on Fishhook was completed. Mr. Schappacher confirmed it was. Ms. Leahy advised there remained one area of sod that remains to be completed between the two residences where the equipment was brought through. The residents are contemplating putting enhanced drainage in that area and didn't want the District to sod and then have them damage it. The Board advised that Ms. Syvret was authorized to pay the invoice for sod replacement when it was completed by the homeowners or association.

THIRD ORDER OF BUSINESS

Presentation of Landscape Conceptual Plan by SimplyVerde

Ms. Castellano provided background of the plans she was able to find for the original planting. She spoke to the representative of the County who would be handling the permitting and review, and he seemed mostly concerned with originally installed code minimum trees. Anything that is planted must be a minimum of 3". Ms. Castellano provided an overview of the plantings outlined in the Conceptual plans. Questions and comments were entertained.

FOURTH ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors Meeting held on October 25, 2011

Ms. Syvret stated the next item on the agenda was the consideration of the Minutes of the Board of Supervisors Meeting held on October 25, 2011. She asked if there were any revisions to the Minutes. It was noted that on page 3, Counsel Report, the last sentence should refer to golf course purchase, not marina slips. It was also noted that in the 8th order of business, there was a spelling error in the name John Deere.

On a Motion by Mr. Brocki, seconded by Ms. Warner, with all in favor, the Board approved the Minutes of the Board of Supervisors Meeting held on October 25, 2011, as amended on the record, for Waterlefe Community Development District.

FIFTH ORDER OF BUSINESS

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

Ms. Syvret presented the operation and maintenance expenditures for the period covering October 1-31, 2011 and totaling \$101,142.81. Discussion ensued regarding Cornerstone invoice #51605. The Board felt that the District should be issued a credit in the amount of \$150. Ms. Syvret advised she would discuss with the contractor.

On a Motion by Mr. Kalish, seconded by Mr. Bumgarner, with all in favor, the Board approved the Operation and Maintenance expenditures totaling \$101,142.81 for the Month of October 2011, for Waterlefe Community Development District.

SIXTH ORDER OF BUSINESS

**Presentation of Monthly Financial
Summary**

Ms. Syvret presented the financial summary for the fiscal year ending September 30, 2010. Discussion ensued.

SEVENTH ORDER OF BUSINESS

**Discussion Regarding WCI's Option to
Purchase**

Mr. Cohen provided an overview of the terms of the option to purchase and the discussion from the last meeting relating to the value of the option to purchase versus release of the Districts' bankruptcy claims. Discussion ensued. No action was taken.

EIGHTH ORDER OF BUSINESS

**Discussion Regarding Lease for EZ-Go
Golf Cart Fleet with PNC Equipment**

Mr. Rasset advised the 4 year contract is currently in the 3rd year and he is looking to change out now as opposed to remaining through year 4, because battery change-outs and other maintenance is likely to be required which are not under warranty. PNC has advised that after further research concerning lease financing, they deem the District high risk because of the bond default and debt ratio, which will increase the rates charged on the lease resulting in a cost of an additional \$4,000 per year. Mr. Cohen advised that the District needs to go through the public bidding process for the cart lease because it exceeds the statutory threshold. 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 Request for Proposal process for Golf Carts, for Waterlefe Community Development District.

NINTH ORDER OF BUSINESS

Discussion Concerning Public Relations Matters

Ms. Syvret advised the next item on the agenda is a discussion concerning public relations matters.

Mr. Bumgarner stated when WCI was in charge there was a marketing effort nationally to promote Waterlefe, but since they have left any marketing is now done thru word of mouth or local advertising. It was thought to see if there is a way in keeping with the rules to develop materials to be used externally and supported locally. Strategic planning is also discussing the issue.

Mr. Dickson advised the MPOA Board looked at the issue informally. The general feeling from the MPOA is to leave it to Escalante for the time being, as Escalante is currently working on marketing strategies.

Mr. Cohen advised that statutory law restricts the ability of the CDD to spend funds under these circumstances, but suggested there may be ways for the CDD to assist. Discussion ensued regarding marketing, MPOA relations, and goals.

TENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Mr. Cohen provided an update on the trademark action; advising the complaint has been filed and the response is due December 5th. Mr. Cohen also advised the MPOA is still moving forward with collection of billings.
- B. District Engineer
Mr. Schappacher provided his report in the second order of business.
- C. Golf Course Manager/Golf Course Committee
Mr. Tierno advised the financial statement was distributed via e-mail. Mr. Krasow is drafting a letter to go out to each homeowner with a summary of the course information and as marketing is looking to give 4 free rounds per year to each resident be used subject to certain restrictions. Discussion ensued. Mr. Cohen noted that the bond indenture requires that any such promotion where fees are being discounted or something is given free must be provided for in the golf course budget.
- D. Property Manager
Ms. Leahy provided an update on the front lighting malfunctioning. She advised of the status of the pressure cleaning, noting that there is one area where they are having trouble getting water to because a water source is not available as contemplated and they are requesting an additional \$500 for the additional time and labor involved in having to make trips to bring water in to this area. The Board agreed to the charge.

- E. Erosion Committee
The Erosion Committee advised notice will be sent out at the beginning of the year regarding voluntary aquatic planting.

- F. Landscape Committee
The Landscape Committee had no report.

- G. District Manager
Ms. Syvret advised that she had informed SEL that the District could not pay any more than the \$241 that had been contemplated for the front and back camera warranty program, and the District would cancel the entire contract if agreement could not be reached for this amount. SEL agreed to perform the warranty maintenance program for both the front and back systems in the amount of \$241 for this year. Ms. Syvret advised she is still in the process of making contact with the county relating to the sign requirements associated with the ability of the off-duty patrol to be able to issue tickets, as well as finalizing the documents to update the liquor license.

Ms. Syvret announced that the next regularly scheduled meeting of the Board of Supervisors will be held on Tuesday, December 20, 2011 at 2:00 pm.

ELEVENTH ORDER OF BUSINESS

Supervisor Requests and Comments

Ms. Syvret stated that the next item on the Agenda was Supervisor Requests and comments. There were none.

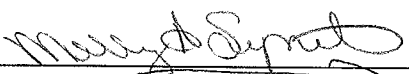
Ms. Syvret opened the floor for Audience comments. There were none.

TWELFTH ORDER OF BUSINESS

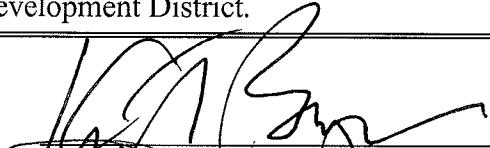
Adjournment

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 5:42 pm, for Waterlefe Community Development District.



Secretary / Assistant Secretary



Chairman / Vice Chairman