

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 continued meeting of the Board of Supervisors of the Waterlefe Community Development District was held on **Monday, November 05, 2012 at 2:00 p.m.** at the Waterlefe Lefe Room, 1022 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
John Brocki	Board Supervisor, Assistant Secretary
Rosalyn Warner	Board Supervisor, Assistant Secretary

Also present were:

Molly Syvret	District Manager, Rizzetta & Company, Inc.
Andy Cohen	District Counsel, Hankin, Persson, McClenathen, Cohen & Darnell
Rick Schappacher	District Engineer, Schappacher Engineering, LLC
Joe Rasset	General Manager, Waterlefe Golf Club
Franklyn Dickson	MPOA President
Dick Hall	MPOA and 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

**Discussion Concerning The Landings
Retaining Wall**

Mr. Cohen advised the report resulting from the independent engineer hired to inspect and evaluate the wall, Forge Engineering, has been completed and distributed. Mr. Cohen indicated that now that the report is complete there should be another meeting with the Landings members to further discuss the findings and possible courses of action for moving forward. Mr. Kalish advised he would like to have another meeting representing the CDD and report back to the Board. Mr. Schappacher provided an overview of some of the findings outlined in the report and provided general estimates for installation of rip rap, relating to costs per square foot, and reviewed concerns with access to the wall. Discussion ensued. It was determined that the issues at hand now include whether the CDD should proceed to make the necessary repairs, and if so, who is responsible for the cost of the repairs? Additionally a determination needs to be made as

to how to proceed with respect to the encroachments that are present? Discussion ensued.

It was agreed that the Landings engineer representative and Mr. Schappacher will discuss the Forge Engineering report and come up with a list of additional questions to be submitted to the consultant, that a meeting with the Landings homeowners will be held some time prior to the next Board meeting, and the matter will come back before the Board at its' meeting on November 27th.

THIRD ORDER OF BUSINESS

Discussion Concerning The Shores Reserve Fund

Mr. Cohen advised that at the last meeting there was a discussion relating to completion of a review by Mr. Schappacher to determine if the amount to be held by the MPOA from collected Shores assessments should change. Mr. Schappacher's review showed that the roads are deteriorating more quickly, therefore the life expectancy has decreased and the number of years to reserve has also decreased, which would result in an increase in the amount to be reserved annually. Mr. Cohen pointed out that after review of the contract, it indicates the reserve amount will be adjusted proportionally to an increase in the District's reserve. Since the CDD didn't increase its reserve this fiscal year, it is not required to increase Shores reserve, though it can if the Board would like to. Discussion ensued. It was determined that the no adjustments would be made this year, and that the adjustment would be made next year along with any adjustment needed based on engineer review next year.

On a Motion by Mr. Kalish, seconded by Ms. Warner, with all in favor, the Board determined the amount to be retained for reserves by the MPOA from the Shores assessments should not be increased as previously approved and shall remain at \$228 per unit for this fiscal year, for Waterlefe Community Development District.

Mr. Dickson addressed the Board, advising the MPOA is requesting permission to install signs on District property at each gate, as required by the State in order to enable the MPOA to tow vehicles from private property within the community.

On a Motion by Mr. Kalish, seconded by Mr. Maddaloni, with all in favor, the Board provided permission to the MPOA to install signs on District Property at each gate in accordance with applicable statutory requirements, in order to allow the MPOA to tow vehicles from private property within the community, for Waterlefe Community Development District.

Mr. Brocki addressed the Board relating to authorization to special counsel to expend time to respond/submit additional information on the Pinto matter.

On a Motion by Mr. Brocki, seconded by Ms. Warner, with all in favor, the Board ratified expenditure of an amount not to exceed \$5,000 to be shared with the MPOA for further pursuit of the trademark matter against Mr. Pinto, for Waterlefe Community Development District.

FOURTH ORDER OF BUSINESS

Staff Reports

Ms. Syvret stated there were no staff reports to be presented today.

FIFTH ORDER OF BUSINESS

Supervisor Requests and Comments

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

Ms. Syvret opened the floor to audience comments. There were none.

Ms. Syvret opened the floor to Supervisor Requests and Comments. Mr. Bumgarner advised he has signed the contract for Studio X2.

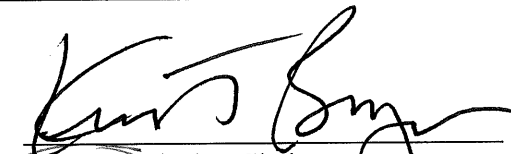
SIXTH ORDER OF BUSINESS

Adjournment

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

On a Motion by Mr. Maddaloni, seconded by Mr. Kalish, with all in favor, the Board adjourned the meeting at 3:08 p.m., for Waterlefe Community Development District.


Secretary / Assistant Secretary


Chairman / Vice Chairman