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**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, October 22, 2013 at 2:00 p.m.** at the Waterlefe Golf Club – Lefe Room, 1022 Fish Hook Cove, Bradenton, Florida.

Present and constituting a quorum were:

Ken Bumgarner	<b>Board Supervisor, Chairman</b>
John Brocki	<b>Board Supervisor, Vice Chairman</b>
Roz Warner	<b>Board Supervisor, Assistant Secretary</b>
Chris Hogan	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Molly Syvret	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Andy Cohen	<b>District Counsel, Persson &amp; Cohen, P.A.</b>
Rick Schappacher	<b>District Engineer, Schappacher Engineering</b>
Joe Rassett	<b>General Manager, Waterlefe Golf Club</b>
Christine Brookfield	<b>Property Management</b>
Franklyn Dickson	<b>MPOA President</b>
Tony Tierno	<b>Golf Course Committee</b>
Steve Sanborn	<b>Golf Course Committee</b>
Herb Krasow	<b>Golf Course Committee</b>
Dick Hall	<b>MPOA and 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**

**Audience Comments**

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

**THIRD ORDER OF BUSINESS**

**Escalante Golf Presentation**

Elcio Silva of Escalante Golf addressed the Board, Committee Members, and Audience regarding the status of operations of the golf course.

**FOURTH ORDER OF BUSINESS**

**Engineer Report**

Mr. Schappacher provided an update on the pile wraps at the golf course advising Custom Dock and Davit will be out to complete the pile wraps that were supposed to have been completed the first time. Mr. Schappacher advised that the contractor made an offer to either remove the pile wraps from the piles that were completed that were not supposed to be, or if the District would like to keep them, it will give half off the total cost, for a cost of \$935. Mr. Schappacher noted that some of the completed piles did not currently need wraps, though they may have needed them in the future anyway if they deteriorate as the others did. Discussion ensued. It was agreed to keep the mis-applied wraps and fund the \$935 out of the Golf Course Committee line item of the budget.

Mr. Schappacher advised that Ms. Temins' fence was relocated on to her property and is now complete.

Mr. Schappacher advised he spoke with Andre of Erosion Restoration about a new product he has patented that he believes would work well for some erosion issues. It was noted that the product is not yet in production though, so they are discussing other types of repair options.

**FIFTH ORDER OF BUSINESS**

**Consideration of Arbitrage Rebate  
Calculations, Series 2012, as of June 26,  
2013**

Ms. Syvret provided an overview of the Arbitrage Rebate Calculations for Capital Improvement Revenue Bonds, Series 2012, as of June 26, 2013. She advised that at this time there is no arbitrage liability to the District.

On a Motion by Mr. Bumgarner, seconded by Ms. Warner, with all in favor, the Board accepted the Arbitrage Rebate Calculations for Capital Improvement Revenue Bonds, Series 2012, as of June 26, 2013, for Waterlefe Community Development District.
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**SIXTH ORDER OF BUSINESS**

**Discussion Regarding Property  
Management Cost Analysis**

Mr. Brocki advised that the analysis he prepared and was included in the agenda book is somewhat outdated in consideration of some more recent events, but believes it served its purpose in getting the item on the agenda for discussion. Mr. Rassett then provided an overview of the new analysis put together by the MPOA and recommended an agreement be entered into at a flat rate. Discussion ensued.

On a Motion by Mr. Hogan, seconded by Ms. Warner, with all in favor, the Board approved an amendment to the Property Management Agreement with the MPOA in an amount of \$60,000 for the current year, and \$50,000 annually moving forward, for Waterlefe Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Discussion Regarding Phase 3 Landscape Improvements**

Ms. Warner provided an overview of the plans provided by SimplyVerde. Discussion ensued. No action was required.

**EIGHTH ORDER OF BUSINESS**

**Consideration of the Minutes of the Board of Supervisors Meeting held on September 24, 2013**

Ms. Syvret presented the minutes of the Board of Supervisors meeting held on September 24, 2013, advising that a correction had been made to page 2, in the fourth order of business; the motion box had been updated so that the date reflects the correct year. She then asked if there were any revisions from the Board or Staff. Mr. Schappacher provided additional detail to be included related to the discussion concerning piling wraps on page 3, item B.

On a Motion by Mr. Hogan, seconded by Ms. Warner, with all in favor, the Board approved the Minutes of the Board of Supervisors meeting held on September 24, 2013, subject to the revisions made on the record, for Waterlefe Community Development District.

**NINTH ORDER OF BUSINESS**

**Consideration of the Minutes of the Golf Course Committee Meeting held on July 22, 2013**

Ms. Syvret presented the minutes of the Golf Course Committee meeting held on July 22, 2013 and asked if there were any questions. There were none.

On a Motion by Mr. Brocki, seconded by Mr. Bumgarner, with all in favor, the Board accepted the Minutes of the Golf Course Committee meeting held on July 22, 2013, for Waterlefe Community Development District.

**TENTH ORDER OF BUSINESS**

**Consideration of the Operations and  
Maintenance Expenditures for the Month  
of September 2013**

Ms. Syvret presented the operations and maintenance expenditures for the month of September 2013, which totaled \$104,264.05. Ms. Syvret asked if there were any questions regarding any item of expenditure. Discussion ensued.

On a Motion by Mr. Hogan, seconded by Mr. Brocki, with all in favor, the Board approved the Operations and Maintenance Expenditures for the Month of September 2013, which totaled \$104,264.05, for Waterlefe Community Development District.

**ELEVENTH ORDER OF BUSINESS**

**Presentation of Monthly Financial Report**

Ms. Syvret advised the current monthly financial report was not yet complete due to it being year end, but noted that the financial statements would be e-mailed to the Board once complete.

**TWELFTH ORDER OF BUSINESS**

**Staff Reports**

A. District Counsel

Mr. Cohen advised there is no update related to The Landings matters.

Related to the Shores matter, Mr. Cohen advised he had provided electronic copies to the Board of pleadings filed by the MPOA, which included a motion for summary judgment and affidavits of cost. He further advised that the defendants have filed a motion to amend the answer to include additional defenses and that the MPOA will likely stipulate to the amendment, and then amend its motion for summary judgment.

Mr. Cohen advised he completed research related to debt obligations to WCI, noting that he does not believe there is a statute of limitations argument that applies as neither the bond debt nor other debt have been accelerated, which triggers the running of the statute of limitations.

B. District Engineer

Mr. Schappacher provided his report as the fourth item of business.

C. Property Manager

Ms. Brookfield provided an overview of the work order history for the month of September. She also advised the curb and sidewalk cleaning is underway. Ms. Brookfield advised Rayco is prepared to repair the overload relay for fountains 4 and 5.

D. Golf Course Manager  
Mr. Rasset provided an overview of the golf course financials for the month of September and distributed an updated project list.

E. Golf Course Committee  
Mr. Sanborn advised six new members joined the golf course, though several resignations are anticipated, so projections for membership numbers come January are at about 120. He also advised the format for the member/guest tournament is changing.

Mr. Sanborn advised 3 air conditioning units have unexpectedly gone out; two in the pro shop/Grille Room and one in the maintenance facility. The cost to replace them is approximately \$21,000. He advised the cost to finance would be an additional \$5,000 to \$6,000 over a five year lease and, therefore, it was being requested that the CDD fund the project. Mr. Brocki made a motion, which was seconded by Mr. Hogan, to approve the funding of \$21,000 to replace the three air conditioning units. Discussion ensued.

On an Amended Motion by Mr. Brocki, seconded by Mr. Hogan, with all in favor, the Board agreed to fund \$10,000 from the CDD reserve account toward replacement of the three air conditioning units, with the balance being paid for from the Golf Course Committee line item, for Waterlefe Community Development District.

F. Erosion Committee  
Ms. Warner advised the Erosion Committee met earlier this month to review areas of erosion fixed last time and how they have held up. They are waiting to start review of the next section.

G. Landscape Committee  
Ms. Warner advised the Landscape Committee met this month to review the phase 3 and 4 plans.

H. Mr. Hogan provided an update regarding the security upgrade; he met with SEL on-site yesterday. He ran SEL's pricing by another vendor; the hardware prices were great, but cards seemed a little high. It was noted that when the CDD is ready to proceed, the vendor will require a 50% deposit, and it will take two weeks to order the equipment and another two and a half weeks for actual installation. Discussion ensued. It was determined that the vendor would be approached to request a different payment structure with a lower initial deposit and see if the per unit price of the cards could be reduced. A new proposal should be brought back for Board consideration at the next meeting.

I. District Manager

Ms. Syvret advised that she and Mr. Bumgarner had discussed the possibility of changing the meeting time to 1:00pm, rather than 2:00pm, and asked if the proposed change in time would be agreeable to the rest of the Board and Staff. It was agreed that all future meeting would begin at 1:00pm and Ms. Syvret confirmed she would make sure the change in time was properly noticed.

Ms. Syvret advised the next meeting of the Board of Supervisors is scheduled for Monday, November 18, 2013 at 1:00 pm. The Board requested Mr. Tyree Brown attend the next meeting if he is available so that they can meet him.

**THIRTEENTH ORDER OF BUSINESS**

**Supervisor Requests**

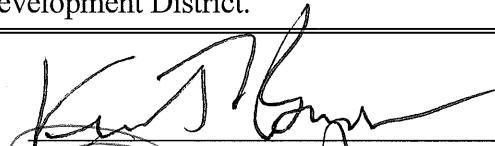
Ms. Syvret opened the floor for Supervisor requests and comments. There were none.

**FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

On a Motion by Ms. Warner, seconded by Mr. Hogan, with all in favor, the Board adjourned the meeting at 4:36 p.m., for Waterlefe Community Development District.

  
Secretary / Assistant Secretary

  
Chairman / Vice Chairman