

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, May 26, 2015 at 6:00 p.m.** at the Waterlefe River Club, 995 Fish Hook Cove, Bradenton, Florida.

Present and constituting a quorum were:

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| Ken Bumgarner | Board Supervisor, Chairman |
| John Brocki | Board Supervisor, Vice Chairman (joined meeting in progress) |
| Rosalyn Warner | Board Supervisor, Assistant Secretary |
| Chris Hogan | Board Supervisor, Assistant Secretary |

Also present were:

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| Eric Dailey | District Manager, Rizzetta & Company, Inc. |
| Andy Cohen | District Counsel, Persson & Cohen, P.A. |
| Rick Schappacher | District Engineer, Schappacher Engineering |
| Joe Rassett | General Manager, Waterlefe Golf Club |
| Tyree Brown | Operations Manager, Rizzetta Amenity Services, Inc. |
| Sarah Sandy | Hopping Green & Sams, (via speaker phone) |
| Audience | |

FIRST ORDER OF BUSINESS

Call to Order

Mr. Dailey called the meeting to order and conducted the roll call.

SECOND ORDER OF BUSINESS

Public Comment

Mr. Dailey opened the floor for public comment. Questions and comments from the public were entertained.

THIRD ORDER OF BUSINESS

Presentation Regarding Ponds by Lake Masters

Mr. Martin and Mr. Hunt, of LakeMasters, made a presentation and provided updates on the lake issues. Mr. Martin stated he is in the process of getting permit approval for installation of barriers to allow for the use of grass carp in the lakes. He advised this process would take six to eight weeks. A discussion ensued.

Mr. Brown entertained questions from the Board on lake and landscape maintenance issues.

FOURTH ORDER OF BUSINESS **Consideration of Audit for Fiscal Year End September 30, 2014 as Prepared by Carr, Riggs & Ingram**

Mr. Dailey provided an overview of the Audit. Discussion ensued. This item was tabled to the next meeting. The Board directed Mr. Cohen and Mr. Brocki to meet with Mr. Kennedy of Rizzetta & Company, Inc. and Mr. Riggs of Carr Riggs to discuss the audit.

FIFTH ORDER OF BUSINESS **Consideration of Arbitrage Rebate Calculations, Series 2001 Golf Course Revenue Bonds, as of February 28, 2015**

Mr. Dailey provided an overview of the arbitrage rebate calculations for Series 2001 Golf Course Revenue Bonds, as of February 28, 2015.

On a Motion by Ms. Warner, seconded by Mr. Hogan, with all in favor, the Board accepted the Arbitrage Rebate Calculations, Series 2001 Golf Course Revenue Bonds, as of February 28, 2015, for Waterlefe Community Development District.

SIXTH ORDER OF BUSINESS **Shores Update and Consideration of MPOA Declaration Supplement**

Mr. Cohen provided an update on the Shores matter and a overview of the MPOA Declaration Supplement. A discussed ensued and comments from the public were entertained.

On a Motion by Mr. Bumgarner, seconded by Ms. Warner, with all in favor, the Board approved the MPOA Declaration Supplement and authorized the MPOA to move forward with a vote by the community on the MPOA Declaration Supplement, for Waterlefe Community Development District.

SEVENTH ORDER OF BUSINESS **Presentation of Fiscal Year 2015/2016 Proposed Budget**

Mr. Dailey provided an overview of the proposed budget for Fiscal Year 2015/2016, highlighting the line items experiencing a change from the current year budget. The Board directed staff to raise the reserve fund by \$100 per unit.

On a Motion by Mr. Bumgarner, seconded by Mr. Hogan, with all in favor, the Board approved increasing the reserve fund line item in the Fiscal Year 2015/2016 budget by \$100 per unit, for Waterlefe Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2015-06,
Approving a Proposed Budget for Fiscal
Year 2015/2016 and Setting a Public
Hearing Thereon**

Mr. Dailey provided an overview of the resolution.

On a Motion by Mr. Bumgarner, seconded by Mr. Hogan, with all in favor, the Board adopted Resolution 2015-06, Approving a Proposed Budget for Fiscal Year 2015/2016 and Setting a Public Hearing Thereon for August 25, 2015 at 6 p.m., to be held at the Waterlefe Golf & River Club, 995 Fish Hook Cove, Bradenton, Florida 34202, for Waterlefe Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of the Minutes of the Board
of Supervisors' Meeting held on April 28,
2015**

Mr. Dailey presented the minutes of the Board of Supervisors' meeting held on April 28, 2015 and asked if there were any questions related to the minutes. Mr. Cohen submitted his changes for the record.

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 April 28, 2015, subject to the changes submitted by District Counsel, for Waterlefe Community Development District.

TENTH ORDER OF BUSINESS

**Consideration of the Minutes of the Budget
Workshop Meeting held on May 5, 2015**

Mr. Dailey presented the minutes of the Budget Workshop meeting held on May 5, 2015 and asked if there were any questions related to the minutes. There were none.

On a Motion by Ms. Warner, seconded by Mr. Hogan, with all in favor, the Board approved the Minutes of the Budget Workshop Meeting held on May 5, 2015, for Waterlefe Community Development District.

ELEVENTH ORDER OF BUSINESS

**Consideration of the Minutes of the
Landscape Committee Meeting held on
February 9, 2015**

Mr. Dailey presented the minutes of the Landscape Committee meeting held on February 9, 2015 and asked if there were any questions related to the minutes. There were none.

On a Motion by Mr. Bumgarner, seconded by Ms. Warner, with all in favor, the Board accepted the Minutes of the Landscape Committee meeting held on February 9, 2015, for Waterlefe Community Development District.

TWELFTH ORDER OF BUSINESS

**Consideration of the Operations and
Maintenance Expenditures for the Month
of April 2015**

Mr. Dailey presented the operations and maintenance expenditures for the period of April 1-30, 2015, which totaled \$120,958.73. He asked if there were any questions regarding any item of expenditure. Discussion ensued regarding the Off-Duty reports for the Sherriff's Office and pricing on some previous Austin Outdoor invoices.

On a Motion by Mr. Bumgarner, seconded by Mr. Hogan, with all in favor, the Board approved the Operations and Maintenance Expenditures for the Month of April 2015, which totaled \$120,958.73, for Waterlefe Community Development District.

THIRTEENTH ORDER OF BUSINESS

**Appointment of Landscape Committee
Member**

Ms. Warner advised she would like to add Ms. Lily Fernando and Mr. Rick Schneegold to the Landscape Committee.

On a Motion by Ms. Warner, seconded by Mr. Bumgarner, with all in favor, the Board appointed Ms. Lily Fernando and Mr. Rick Schneegold to the Landscape Committee, for Waterlefe Community Development District.

FOURTEENTH ORDER OF BUSINESS

**Consideration of Letters of Interest
Received to Fill Vacant Supervisor Seat 2**

Mr. Dailey advised letters of interest have been received from Mr. Alan Haibach, Mr. Terry Holinsky, and Ms. Shirley McGee. Mr. Cohen discussed the process for filling the vacant seat. Mr. Brocki nominated Mr. Haibach, Mr. Holinsky, and Ms. Shirley McGee to the Board of Supervisors, the nomination was seconded by Ms. Warner. A vote was then taken by the Board to fill the vacant seat.

On a Motion by Mr. Brocki, seconded by Ms. Warner, with all in favor, the Board appointed Mr. Alan Haibach to the Board of Supervisors, Seat 2, for Waterlefe Community Development District.

FIFTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2015-07,
Designating Officers of the District**

Mr. Dailey provided an overview of the resolution advising that with the change in District Manager and appointing a new Supervisor, it would be appropriate to re-designate officers of the District.

On a Motion by Mr. Hogan, seconded by Ms. Warner, with all in favor, the Board adopted Resolution 2015-07, Designating Officers of the District as Follows: Mr. Ken Bumgarner to serve as Chairman, Mr. John Brocki to serve as Vice Chairman; and Ms. Rosalyn Warner, Mr. Chris Hogan, Mr. Alan Haibach, Mr. Eric Dailey, and Ms. Kristen Suit to serve as Assistant Secretaries, for Waterlefe Community Development District.

SIXTEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Mr. Cohen provided an overview of the Golf Cart Policy and insurance requirements; he also provided an update on the Golf Course bondholder.
- B. District Engineer
Mr. Schappacher advised the Bolt inspection was \$4,800; he provided an overview of the golf course bridge report conducted by Bolt. Mr. Schappacher provided an overview of the boat lift inspection; provided an update on BioMass; and provided an overview of signage.
- C. Property Manager
Mr. Rasset provided an overview of ongoing maintenance items.

On a Motion by Mr. Hogan, seconded by Ms. Warner, with all in favor, the Board approved Not To Exceed \$1,000 to pull and replace parking lot stops, for Waterlefe Community Development District.

- D. Golf Course Manager
Mr. Rasset advised the new stop signs for the golf course will be up in a day or two. He provided an overview of the Golf Course financials. Mr. Rasset also presented a Trail Fee application and agreement for golf cart use to the Board. A discussion ensued.

On a Motion by Mr. Bumgarner, seconded by Mr. Hogan, with all in favor, the Board approved a Trail Fee application and agreement subject to review of Liability Insurance Requirements by District Counsel, for Waterlefe Community Development District.

- E. Golf Course Committee
Mr. Rasset presented the Producers Club proposal and the employee of the quarter program. A discussion ensued.
- F. Erosion Committee
Ms. Warner advised the BioMass project would be completed soon. She provided an update on various projects.
- G. Landscape Committee
Ms. Warner provided an update on various projects.

H. District Manager

Mr. Dailey advised the next meeting of the Board of Supervisors is scheduled for Tuesday, June 23, 2015 at 1:00 pm.

Mr. Dailey administered the Oath of Office to Mr. Alan Haibach and provided an overview of the Sunshine Laws and ethics guidelines. Mr. Dailey asked Mr. Haibach if he wished to receive or decline Supervisor Compensation. Mr. Haibach elected to receive Supervisor Compensation.

I. Service Reports

Mr. Dailey provided an overview of the aerator and fountain maintenance reports.

SEVENTEENTH ORDER OF BUSINESS

Supervisor Requests

Mr. Dailey opened the floor for Supervisor requests and comments.

Mr. Bumgarner asked questions related to the Form 1 filing requirements. Mr. Bumgarner also asked the Board to consider moving the September meeting to the 29th rather than the 22nd.

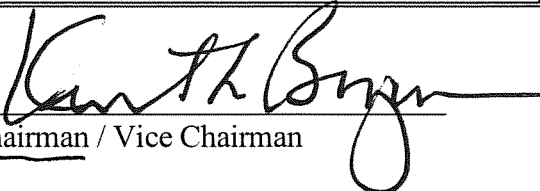
On a Motion by Mr. Bumgarner, seconded by Mr. Brocki, with all in favor, the Board moved the September 2015 meeting of the Board of Supervisors to the 29th rather than the 22nd, to be held at the Waterlefe Golf & River Club, located at 995 Fish Hook Cove, Bradenton, Florida 34202, for Waterlefe Community Development District.

EIGHTEENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Bumgarner, seconded by Mr. Brocki, with all in favor, the Board adjourned the meeting at 8:56 p.m., for Waterlefe Community Development District.


Secretary / Assistant Secretary


Chairman / Vice Chairman