

**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.*

**WATERS EDGE  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Waters Edge Community Development District was held on **Thursday, January 22, 2015, at 5:00 p.m.** at the Waters Edge Clubhouse, located at 9019 Creedmoor Lane, New Port Richey, Florida 34654.

Present and constituting a quorum:

Bob Sipple	<b>Board Supervisor, Chairman</b> <i>(joined the meeting in progress)</i>
Thomas Russo	<b>Board Supervisor, Vice Chairman</b>
Michael McCarthy	<b>Board Supervisor, Assistant Secretary</b>
Edward Grillo	<b>Board Supervisor, Assistant Secretary</b>
Danny Roby	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Kristen Suit	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Scott Brizendine	<b>Assoc. Dir. of Financial Services, Rizzetta &amp; Company</b>
Brianne Beirl	<b>Financial Associate, Rizzetta &amp; Company, Inc.</b>
Vivek Babbar	<b>District Counsel, Straley &amp; Robin</b>
Paul Skidmore	<b>District Engineer, FL Design Consultants</b>
Tyree Brown	<b>Operations Manager, Rizzetta &amp; Company, Inc.</b>
Mike Martin	<b>Representative, LakeMasters Aquatic Weed Control</b>
Robbie Cox	<b>Representative, MBS Capital Markets</b>

Audience

**FIRST ORDER OF BUSINESS**

**Call to Order**

Ms. Suit called the meeting to order and performed roll call.

**SECOND ORDER OF BUSINESS**

**Audience Comments on Agenda Items**

There were no audience comments on agenda items.

Ms. Suit stated that Mr. Skidmore had to leave the meeting early and asked the Board if they were in agreement with taking the meeting agenda out of order. The Board was in agreement.

48 **THIRD ORDER OF BUSINESS** **Presentation Regarding the District**  
49 **Engineer's Role**  
50

51 Paul Skidmore from Florida Design Consultants reviewed his role as the District's  
52 engineer. He stated that SWFWMD inspections are required every two years. Discussion  
53 ensued. Mr. Grillo asked for a pond map and Mr. Martin stated that he could provide one to the  
54 Board. Mr. McCarthy asked if the pile of concrete that was dumped by the townhomes could be  
55 used as rip rap for the ponds. Mr. Skidmore stated that he does not usually recommend this but  
56 it would depend on the situation.

57  
58 *(Mr. Sipple joined the meeting in progress)*  
59

60 Discussion ensued regarding the rip rap.  
61

62 **FOURTH ORDER OF BUSINESS** **Update Regarding Bond Refinancing in**  
63 **2015**  
64

65 Mr. Cox discussed the funding opportunities and gave the Board a presentation on the  
66 Bond refinancing. He stated that the optional redemption date of the Series 2005 bonds would be  
67 after May 1, 2015. Mr. Cox stated that if the District moves forward, the redemption will be a  
68 public offering, senior/subordinate structure scenario. Discussion ensued.  
69

On a Motion by Mr. Russo, seconded by Mr. McCarthy, with all in favor, the Board of Supervisors approved moving forward with the Series 2005 Bond Refinancing, allowing MBS Capital to obtain the credit rating from S&P at no cost to the District at this point for Waters Edge Community Development District.

70  
71 **FIFTH ORDER OF BUSINESS** **Presentation Regarding Aquatic**  
72 **Maintenance**  
73

74 Mr. Martin gave the Board a presentation on his role for the District. He stated that he  
75 would scan the aquatic maintenance reports and send them to Ms. Suit. Ms. Suit stated that she  
76 would provide a large pond map for the Board to have at the clubhouse. Discussion ensued. A  
77 resident discussed concerns with the pond behind his home. Mr. Martin stated that he would  
78 check the status of the pond.  
79

80 **SIXTH ORDER OF BUSINESS** **Consideration of Proposal for**  
81 **Spatterdock Removal from Lake #14**  
82

83 Mr. Martin reviewed the proposal and stated that he would not recommend doing the  
84 Spatterdock removal at this time.  
85

86 **SEVENTH ORDER OF BUSINESS** **Presentation Regarding Landscape**  
87 **Maintenance**  
88

89 Mr. Brown reviewed his landscape maintenance report for December. He stated that he  
90 would be obtaining a proposal to remove a dead tree for the Board's review at their next meeting.  
91 Discussion ensued regarding the landscape maintenance.

92  
93 **EIGHTH ORDER OF BUSINESS**

**Consideration of Minutes of the Board of  
Supervisors' Meeting held on November  
20, 2014**

94  
95  
96  
97 There were no changes to the meeting minutes.  
98

On a Motion by Mr. Russo, seconded by Mr. McCarthy, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors meeting held on November 20, 2014 as presented for Waters Edge Community Development District.

99  
100 **NINTH ORDER OF BUSINESS**

**Consideration of Operation and  
Maintenance Expenditures for November  
and December 2014**

101  
102  
103  
104 Discussion ensued regarding various invoices and the services they represent. Ms. Suit  
105 stated that she would follow-up with the Board via email on the US Bank invoice.  
106

On a Motion by Mr. Sipple, seconded by Mr. Grillo, with all in favor, the Board of Supervisors approved the operation and maintenance expenditures for November (\$5,696.24) and December 2014 (\$13,296.38) as presented for Waters Edge Community Development District.

107  
108 **TENTH ORDER OF BUSINESS**

**Staff Reports**

109  
110 A. District Counsel  
111 Mr. Babbar stated that he was monitoring ongoing legislation and would inform  
112 the Board of anything pertaining to Community Development Districts.  
113

114 B. District Engineer  
115 No report.  
116

117 C. District Manager  
118 Ms. Suit reviewed the November 2014 Financial Statements for the Board.  
119

120 Ms. Suit reminded the Board that their next meeting was scheduled for February  
121 26, 2015 at 3:30 p.m.  
122

123 **ELEVENTH ORDER OF BUSINESS**

**Audience Comments and Supervisor  
Requests**

124  
125  
126 The Board entertained audience questions. Discussion ensued.  
127

**WATERS EDGE COMMUNITY DEVELOPMENT DISTRICT**

**January 22, 2015 – Minutes of Meeting**

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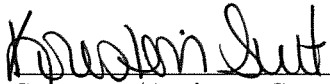
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Ms. Suit asked if there were any Supervisor requests. Mr. Russo asked Ms. Suit about moving bond proceeds to the reserve fund. After further discussion Mr. Russo requested that the District hold off on this discussion until after the bond refinancing is completed.

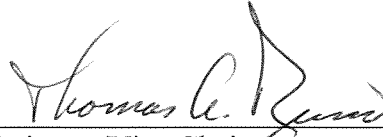
**TWELFTH ORDER OF BUSINESS**

**Adjournment**

On a Motion by Mr. Roby, seconded by Mr. McCarthy, with all in favor, the Board of Supervisors adjourned the meeting at 6:32 p.m. for Waters Edge Community Development District.



Secretary/Assistant Secretary



Chairman/Vice Chairman