

**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, August 25, 2011, at 5:00 p.m.** at the office of Florida Design Consultants, Inc., located at 3030 Starkey Boulevard, New Port Richey, FL 34655.

Present and constituting a quorum:

Bob Gibbons	<b>Board Supervisor, Chairman</b>
Bob Sipple	<b>Board Supervisor, Vice Chairman</b>
Connie Holt	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Matthew Huber	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Greg Wegener	<b>District Engineer, Florida Design Consultants</b>
Lori Katzman	<b>Representative, The Ryland Group, Inc.</b>

Audience

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Huber called the meeting to order and performed roll call.

**SECOND ORDER OF BUSINESS**

**Consideration of the Minutes of the  
Board of Supervisors' Meeting held on  
May 26, 2011**

On a Motion by Ms. Holt, seconded by Mr. Gibbons, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' meeting held on May 26, 2011 as presented for Waters Edge Community Development District.
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**THIRD ORDER OF BUSINESS**

**Consideration of the Operation and  
Maintenance Expenditures for May,  
June, and July 2011**

A brief discussion ensued regarding various invoices and the services they represent.

On a Motion by Mr. Sipple, seconded by Ms. Holt, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for May, (\$3,935.83) June, (\$21,993.86) and July 2011 (\$14,338.97) as presented for Waters Edge Community Development District.

**FOURTH ORDER OF BUSINESS**

**Consideration of a Board Supervisor Resignation (Joanna Carricato)**

Mr. Huber stated that he had received a letter of resignation from Joanna Carricato. He asked for a motion to accept her resignation from the Board of Supervisors.

On a Motion by Mr. Gibbons, seconded by Ms. Holt, with all in favor, the Board of Supervisors accepted Joanna Carricato's resignation as a Board Supervisor for Waters Edge Community Development District.

**FIFTH ORDER OF BUSINESS**

**Consideration of a Board Supervisor Replacement (Anthony Crudup)**

Mr. Huber stated that it was his understanding the Board wanted to appoint Anthony Crudup as a Board Supervisor Replacement.

On a Motion by Mr. Gibbons, seconded by Mr. Sipple, with all in favor, the Board of Supervisors appointed Anthony Crudup as a Board Supervisor for Waters Edge Community Development District.

**SIXTH ORDER OF BUSINESS**

**Administer Oath of Office to Newly Appointed Supervisor**

Mr. Huber, Notary Public in the State of Florida, administered the oath of office to Anthony Crudup. Mr. Crudup swore and affirmed to the oath and executed the oath.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Board Supervisor Compensation**

Mr. Huber stated that per Florida Statute, each Board member is entitled to collect a sum of up to \$200 per meeting with a maximum of \$4,800 annually for their attendance at Board meetings. He asked Mr. Crudup if he would like to receive compensation for attendance at Board meetings. Mr. Crudup stated that he would like to waive compensation. Mr. Huber briefly reviewed the Board Supervisor forms with Mr. Crudup.

**EIGHTH ORDER OF BUSINESS**

**Public Hearing on Fiscal Year 2011/2012 Final Operating Budget**

Mr. Huber asked for a motion to open the Public Hearing.

**WATERS EDGE COMMUNITY DEVELOPMENT DISTRICT**

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On a Motion by Ms. Holt, seconded by Mr. Gibbons, with all in favor, the Board of Supervisors opened the Public Hearing on the Fiscal Year 2011/2012 Final Budget for Waters Edge Community Development District.

Mr. Huber reviewed the final budget for the Board. He stated that the total budget amount was \$258,500. Mr. Huber stated that the budget amount has not increased from last year with no increase in the amount of expenditures anticipated. He reviewed the developer contributions from the previous years. Mr. Huber entertained the Board member's questions. He stated that the increase in assessments was \$39.81 per unit without the developer funding.

Mr. Huber opened the floor to the public. He and Ms. Katzman entertained questions from the audience members.

Mr. Huber asked for a motion to close the Public Hearing.

On a Motion by Mr. Sipple, seconded by Ms. Holt, with all in favor, the Board of Supervisors closed the Public Hearing on the Fiscal Year 2011/2012 Final Budget for Waters Edge Community Development District.

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2011-05,  
Adopting Fiscal Year 2011-05 Final  
Budget**

Mr. Huber reviewed Resolution 2011-05, Adopting Fiscal Year 2011-05 Final Budget.

On a Motion by Mr. Gibbons, seconded by Ms. Holt, with all in favor, the Board of Supervisors approved Resolution 2011-05, Adopting Fiscal Year 2011-05 Final Budget (\$258,500) as presented for Waters Edge Community Development District.

**TENTH ORDER OF BUSINESS**

**Consideration of Resolution 2011-06,  
Imposing Special Assessments and  
Certifying an Assessment Roll**

Mr. Huber reviewed Resolution 2011-06, Imposing Special Assessments and Certifying an Assessment Roll.

On a Motion by Mr. Gibbons, seconded by Mr. Sipple, with all in favor, the Board of Supervisors approved Resolution 2011-06, Imposing Special Assessments and Certifying an Assessment Roll as presented for Waters Edge Community Development District.

**ELEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2011-07,  
Setting the Meeting Schedule for Fiscal  
Year 2011/2012**

Mr. Huber reviewed Resolution 2011-07, Setting the Meeting Schedule for Fiscal Year 2011/2012.

On a Motion by Mr. Gibbons, seconded by Ms. Holt, with all in favor, the Board of Supervisors approved Resolution 2011-07, Setting the Meeting Schedule for Fiscal Year 2011/2012 as presented for Waters Edge Community Development District.

**TWELFTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel  
Not present.
- B. District Engineer  
No report.
- C. District Manager  
Mr. Huber stated that the next regular meeting was scheduled for September 22, 2011 at 3:30 p.m.

Mr. Huber presented the Audit Report for Year Ended September 30, 2010.

On a Motion by Mr. Gibbons, seconded by Mr. Sipple, with all in favor, the Board of Supervisors accepted the Audit Report for the period ending September 30, 2010 as presented for Waters Edge Community Development District.

**THIRTEENTH ORDER OF BUSINESS**

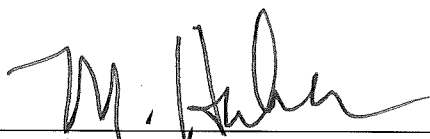
**Supervisor Requests and Audience Comments**

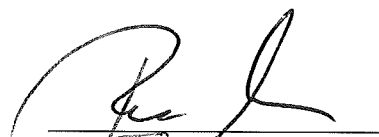
There were no Supervisor requests. The Board entertained audience questions and comments.

**FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

On a Motion by Mr. Gibbons, seconded by Mr. Crudup, with all in favor, the Board of Supervisors adjourned the meeting at 5:47 p.m. for Waters Edge Community Development District.

  
Secretary/Assistant Secretary

  
Chairman/Vice Chairman