

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 meeting of the Audit Review Committee of the Board of Supervisors of Waters Edge Community Development District was held on **Thursday, September 25, 2014, at 3:30 p.m.** at the Waters Edge Clubhouse, located at 9019 Creedmoor Lane, New Port Richey, Florida 34654.

Present and constituting a quorum:

Bob Sipple	Board Supervisor, Vice Chairman
Michael McCarthy	Board Supervisor, Assistant Secretary
Thomas Russo	Board Supervisor, Assistant Secretary
Anthony Crudup	Board Supervisor, Assistant Secretary

Also present were:

Joe Roethke	District Manager, Rizzetta & Company, Inc.
Kristen Suit	District Manager, Rizzetta & Company, Inc.
Vivek Babar	District Counsel, Straley & Robin
	<i>(via conference call)</i>
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 none.

THIRD ORDER OF BUSINESS

Ranking of Proposals

Mr. Roethke presented the audit proposals received from Carr Riggs & Ingram, Grau & Associates, Moss, Krusick & Associates, and Stroemer & Company. Discussion ensued. The Audit Committee ranked Grau & Associates as the number one proposer with a total of 391 points.

On a Motion by Mr. Sipple, seconded by Mr. Russo with all in favor, the Audit Review Committee ranked Grau & Associates as the number one proposer with a total of 391 points for Waters Edge Community Development District.

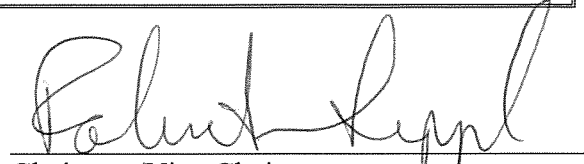
FOURTH ORDER OF BUSINESS

Adjournment

Mr. Roethke stated that there was no further business to come before the Audit Committee and asked for a motion to adjourn.

On a Motion by Mr. McCarthy, seconded by Mr. Crudup, with all in favor, the Audit Review Committee adjourned the meeting p.m. for Waters Edge Community Development District.


Secretary/Assistant Secretary


Chairman/Vice Chairman