

**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, 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	<b>Board Supervisor, Vice Chairman</b>
Michael McCarthy	<b>Board Supervisor, Assistant Secretary</b>
Thomas Russo	<b>Board Supervisor, Assistant Secretary</b>
Anthony Crudup	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Joe Roethke	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Kristen Suit	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Vivek Babbar	<b>District Counsel, Straley &amp; Robin</b>
	<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**

The Board entertained an audience comment regarding recently removed Lilly pads in Biddeford. Mr. Roethke stated that she would follow-up on this with the aquatic maintenance company. The Board entertained an audience comment regarding a sinkhole that is in the process of being repaired but was not a District issue.

**THIRD ORDER OF BUSINESS**

**Consideration of the Minutes of the  
Board of Supervisors' Meeting held on  
August 28, 2014**

Ms. Suit asked if there were any corrections, additions, or deletions. There were none.

On a Motion by Mr. McCarthy, seconded by Mr. Russo, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' meeting held on August 28, 2014 as presented for Waters Edge Community Development District.

**FOURTH ORDER OF BUSINESS**

**Consideration of the Operation and  
Maintenance Expenditures for August  
2014**

Ms. Suit presented the operation and maintenance expenditures. There were no questions.

On a Motion by Mr. Sipple, seconded by Mr. McCarthy, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for August 2014 (\$21,782.22) as presented for Waters Edge Community Development District.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2014-07,  
Appointing an Assistant Secretary**

Ms. Suit presented Resolution 2014-07, Appointing an Assistant Secretary. She stated that the resolution would be appointing her as an Assistant Secretary of the District for signature purposes.

On a Motion by Mr. McCarthy, seconded by Mr. Russo, with all in favor, the Board of Supervisors approved Resolution 2014-07, Appointing an Assistant Secretary (Kristen Suit) as presented for Waters Edge Community Development District.

**SIXTH ORDER OF BUSINESS**

**Presentation of Monthly Maintenance  
Inspection Reports**

Ms. Suit presented and reviewed the monthly maintenance reports.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Audit Committee  
Recommendation for Auditing Services**

Ms. Suit stated that the audit committee met prior to the Board of Supervisors' meeting and ranked Grau & Associates as the number one proposer for auditing services with 391 total points. She stated that it was the recommendation of the audit committee that the District enter into contract negotiations with Grau & Associates.

On a Motion by Mr. Sipple, seconded by Mr. Crudup, with all in favor, the Board of Supervisors accepted the audit committee's recommendation for auditing services and authorized District staff to enter into contract negotiations with the number one ranked proposer, Grau & Associates for Waters Edge Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Insurance Proposals**

Ms. Suit presented and reviewed the insurance proposals from Egis Insurance and Stahl & Associates. She stated that the Board had budgeted \$11,900 for insurance for fiscal year 2014/2015.

On a Motion by Mr. McCarthy, seconded by Mr. Sipple, with all in favor, the Board of Supervisors approved Stahl & Associates proposal for the District's insurance as presented for Waters Edge Community Development District.

**NINTH ORDER OF BUSINESS**

**Consideration of Revised Reserve Study**

Ms. Suit presented and reviewed the revised Reserve Study. Discussion ensued.

On a Motion by Mr. Russo, seconded by Mr. McCarthy, with all in favor, the Board of Supervisors approved the revised Reserve Study as presented for Waters Edge Community Development District.

**TENTH ORDER OF BUSINESS**

**Presentation of Arbitrage Rebate  
Calculation Report**

Ms. Suit presented and briefly reviewed the Arbitrage Rebate Calculation Report for the Board.

On a Motion by Mr. Crudup, seconded by Mr. McCarthy, with all in favor, the Board of Supervisors accepted the Arbitrage Rebate Calculation Report as presented Waters Edge Community Development District.

**ELEVENTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel  
No report.
  
- B. District Engineer  
Not present.
  
- C. District Manager  
Ms. Suit reminded the Board that their next meeting was scheduled for October 23, 2014 at 3:30 p.m.

**TWELFTH ORDER OF BUSINESS**

**Audience Comments and Supervisor  
Requests**

There were no audience comments.

Ms. Suit asked if there were any Supervisor requests. There were none.

WATERS EDGE COMMUNITY DEVELOPMENT DISTRICT

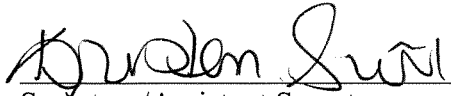
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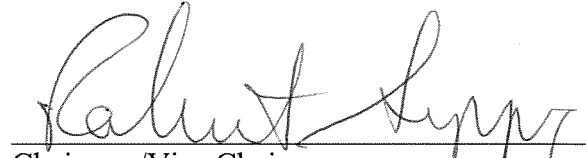
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**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

On a Motion by Mr. Sipple, seconded by Mr. McCarthy, with all in favor, the Board of Supervisors adjourned the meeting for Waters Edge Community Development District.

  
Secretary/Assistant Secretary

  
Chairman/Vice Chairman