A. CALL TO ORDER

District Manager Michael Rosen called the Regular Board Meeting of May 29, 2012, of the Venetian Community Development District to order at 1:30 p.m. in the Venetian River Club located at 502 Veneto Boulevard, North Venice, Florida 34275.

B. PROOF OF PUBLICATION

Mr. Rosen presented proof of publication that notice of the Regular Board Meeting was published in the Sarasota Herald Tribune on April 14, 2012, as legally required.

C. ESTABLISH QUORUM

Mr. Rosen determined that the attendance of Chairman Tom Jones, Vice Chairman Jerry Jasper and Supervisors Mike Craychee and Barry Snyder constituted a quorum and it was in order to proceed with the meeting.

Also in attendance were: District Manager Michael Rosen of Special District Services, Inc.; Michael McElligott also of Special District Services (via conference call); General Counsel Andy Cohen of Hankin, Persson, Davis, McClenathan & Darnell; Richard Barber of WCI; Casey Grigsby of Castle Management; and Josh Grant of WCI.

D. ADDITIONS OR DELETIONS TO THE AGENDA

Added to the agenda was a discussion regarding insurance and future scheduled meeting dates.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. OLD BUSINESS

Mr. Cohen reported that the Bond closing took place today. Last week the Pre-Closing took place and Tom Jones, CDD Chairman, signed all the necessary documents on behalf of the Board of Supervisors for the anticipated Real Estate closing on May 31st. Mr. Cohen further reported that there are a few post-closing issues to agree to with WCI; WCI agreed to handle those issues via email; they did not want to do a Post-Closing Agreement.

G. NEW BUSINESS

1. Discussion Regarding Venetian River Club
1. Jerry Jasper reported that a True-Up will be necessary due to more WCI homes coming on line.
2. All accounts payable prior to the closing will need to be reconciled.
3. Per Josh Grant, all WCI gift cards issued to potential WCI customers will be reimbursed to the District; he felt there were about $8,000 worth of them still outstanding.
4. The Bond Trustee will disburse all fund issues today on May 31st, as anticipated.
5. The transfer of the liquor license must take place by July 31st and Josh Grant needs to be notified when it finally does so he can coordinate the new license holder with his vendors.
6. The actual documents/applications for the liquor license transfer, as well as Board Member documentation and fingerprinting must be coordinated by SDS. A “When & Where” memo should be issued by SDS when this is finalized.
7. Inventory for food & beverage will take place Thursday, May 31st at 3:00 p.m. and the tennis shop inventory will take place Friday at 10:00 a.m. All final inventories must go to Andy Cohen with all merchandise values shown.
8. Per Jerry Jasper, all insurance, except flood insurance, will be in effect as of May 31st, 2012.
9. General discussion of the Budget took place with Josh Grant and the Board.
10. The CDD website was discussed with regard to what should be deleted and what should go on the site. It was generally agreed that all past items, i.e., the appraisals and the agreement could come off and the site should concentrate on Operations issues at this point, since the closing is going to take place in two days.
11. A discussion regarding setting up resident committees took place, i.e., Social Committee; Tennis Committee; Fitness Committee; Membership Committee; Finance Committee. Mr. Cohen reminded the Board of the Sunshine rules and the general paths of communications that should be followed. Also discussed were: how committees are formed; when they meet; what their scope is; and who they report to. It was discussed that all previous committees should expire and the new ones start.
12. A discussion on the CDD’s possible exemption from sales tax and possibly any other state levied taxes. John Milano has done extensive research into the utility companies, i.e., FPL, TECCO, Sunshine Gas, Venice Water and others. The Board has directed SDS to work with John Milano and prepare for the transition to the CDD being invoiced starting May 31. John Milano will also meet with Casey Grigsby to see what other invoices are billed to the POA that are District owned property that could also have tax exemption status.
13. Mr. Cohen is researching to see if there is a tangible property tax exemption.
14. Barry Snyder and Jerry Jasper are to send to SDS major budget items that can go on the website when ready and is the appropriate time.
15. Roofing repair – Mike Craychee will be obtaining more bids in preparation for the awarding of the contract in order to meet all Bond time limits.
16. Painting – Mike Craychee will be obtaining more information regarding the proper type of paints and painting contractors for the re-paint work.
17. WCI will draft new membership documents for the Board’s approval.
18. Swimming pool ADA (Americans with Disabilities Act) requirements – Jerry Jasper is researching and will present to the Board when complete.

2. Consider Resolution No. 2012-08 – Adopting a Fiscal Year 2012/2013 Proposed Budget

Resolution No. 2012-08 was presented, entitled:

RESOLUTION NO. 2012-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2012/2013; AND PROVIDING AN EFFECTIVE DATE.

A motion was made by Mr. Jasper, seconded by Mr. Snyder and unanimously passed to adopt Resolution No. 2012-08, as presented.

H. ENGINEERING

There was no Engineering Update.

I. ADMINISTRATIVE MATTERS

The Board was reminded that the next meeting is scheduled for June 11, 2012, at 1:30 p.m.

J. BOARD MEMBER COMMENTS

There were no comments from Members of the Board.

K. ADJOURN

There being no further business to come before the Board, a motion was made by Mr. Jones, seconded by Mr. Craychee and unanimously passed to adjourn the Regular Board Meeting at 4:30 p.m.
VENETIAN COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MAY 29, 2012

[Signature]
Secretary/Assistant Secretary

[Signature]
Chair/Vice-Chair