A. CALL TO ORDER

District Manager Michael Rosen called the Regular Board Meeting of June 11, 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 June 1, 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.; Jason Pierman also of Special District Services (via conference call); General Counsel Andy Cohen of Hankin, Persson, Davis, McClanathan & Darnell; Richard Barber of WCI; District Engineer Rick Schappacher of Schappacher Engineering & Surveying; Casey Grigsby of Castle Management; and Josh Grant of WCI.

D. ADDITIONS OR DELETIONS TO THE AGENDA

Added to the agenda were discussions regarding Flood Insurance; Grau Financial Analysis; Club Use by Non-Residents; Gates to the Pool & Gym; and a Six Foot Fence Added by WCI.

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

General Counsel Andy Cohen gave a brief presentation on the Closing events of last week, including the Amendments to the POA documents. Mr. Jones requested that when those documents are finalized they be posted to the website.

G. NEW BUSINESS
   1. Consider Roofing Proposals
Mr. Craychee presented a detailed explanation of the various roofing proposals, the bidder’s qualifications and references, the various technical differences between them and the final prices and terms offered by the contractors. Mr. Craychee also presented the power washing proposals since the power washing has to take place prior to the roofing commencing. A **motion** was made by Mr. Jasper, seconded by Mr. Snyder to approve an amount not to exceed $35,000 to accomplish the roofing (Enviro-Tech) and power washing work (Ray Watters). Upon being put to a vote, the **motion** carried unanimously.

2. **Consider Natural Gas Savings Options**

Mr. Jasper presented the current state of the **natural/propane gas accounts**, giving detail as to how they inter-face with each other. A **motion** to Contract with Pro Energy/Tecco Partners was made by Mr. Jasper, seconded by Mr. Snyder and passed unanimously. Josh Grant will manage the upcoming contracts.

3. **Club Use by Non-Residents**

A question/statement from a resident was made regarding what the District is going to do regarding non-residents coming into the pool and gym and using the facilities. A conversation ensued regarding various methods some clubs have used and it was determined that more in depth studies would have to be made prior to a recommendation.

The summer **Tennis Camp** was discussed with regard to liability, profit sharing and need. There was also a brief discussion on the **use of the facility by employees** and employee relatives, as with the non-resident usage, more studies on the issues need to be done. Josh Grant reported that, contrary to his last meeting, WCI now does not want to author the **club rules and regulations**. Josh is to collect and distribute other club rules for comparison.

4. **Discussion Regarding Transition Period River Club Budget**

Mr. Jasper discussed the **transition period budget** with regard to reporting criteria and reporting time periods. Mr. Jasper also mentioned that he is very concerned over sales tax refunds from WCI and also bad debt revenues from WCI.

5. **Discussion Regarding River Club Pool Repairs**

**Swimming pool repairs** – there was a brief discussion regarding repairs needed, especially to the exterior electrical boxes.

A **motion** to **extend fencing** by the river not to exceed $1,000 in order to minimize intruders was made by Mr. Craychee, seconded by Mr. Jones and passed unanimously.
6. Flood Insurance

A Flood Insurance report was given by Mr. Jasper. The Venetian CDD is in flood zone "C", per City of Venice records, and thus doesn’t require elevation certificate letters. Rick Schappacher will get a list of insurance companies for Jason Pierman to get quotes from and Jason will send an email with the PIJITS rating to the Board.

7. Announce River Club Debt Prepayment Process

The River Club Bond lump sum debt repayment is $4,722.00 per home and the detailed information will be on the website.

8. Designate Signers for River Club Bank of America Accounts

Jason Pierman discussed the ongoing discussions with WCI regarding the various bank accounts. Mr. Pierman will report back after reviewing the WCI Contract and the SDS Management Contract to ensure liability is with the proper party. A motion was made by Mr. Jasper, seconded by Mr. Snyder and passed unanimously to add Tom Jones to the accounts.

9. Discussion Regarding Liquor License Requirements

Finger printing for the liquor license transfer – Jason Pierman is working on a location for the Board to go to since the local police department will not do it. It must be accomplished by July 31st per Andy Cohen.

10. Discussion Regarding Assigning the Perimeter Road to POA

Mr. Barber presented to the Board regarding assigning a perimeter road to the POA. Rick Schappacher pointed out the location to the Board and having the POA own it keeps it private, as opposed to the CDD, which has certain public obligations.

11. Consider Quote for Fence by the Myakka River Park Restroom

WCI would also like to install a 6’ black vinyl chain link fence about 330 feet long near the Savonia cul-de-sac. A sketch will be given to Rick Schappacher. A motion was made by Mr. Craychee, seconded by Mr. Jasper and unanimously passed to approve.

12. Grau Financial Analysis

A discussion regarding Grau & Associates’ review report ensued by Mr. Snyder who recommended along with Grau that the ongoing report may not be of value at this point in time since WCI does not want to send the needed reports necessary to finish the analysis. Mr. Snyder is to be the liaison with Grau to review criteria that Josh Grant is going to get from WCI and Mr. Snyder will make whatever
recommendations necessary to the Board for a full audit. There was discussion to set up an advisory committee to review the club finances each quarter.

13. All Board Members were reminded to send in their Form 1 Financial Disclosure Report by June 30th.

14. Club and Tennis inventory – needs to be finalized, Josh Grant to complete.

15. Lake Bank Erosion – Rick Schappacher to send in a complete report of erosion at Monta Luna Lake. Preliminarily, there are about 12 locations; cost could be approximately $8,000.

H. ENGINEERING
1. Discussion Regarding Lake Bank Erosion

There was no Engineering Update.

I. ADMINISTRATIVE MATTERS
1. Remind Board Members to File Form 1 – Financial Statements

The Board was reminded again of Form 1 Financial Statement by June 30th and the next meeting is July 16, 2012.

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. Jasper and unanimously passed to adjourn the Regular Board Meeting at 5:35 p.m.

Secretary/Assistant Secretary
Chair/Vice-Chair