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.

VENETIAN COMMUNITY DEVELOPMENT DISTRICT

A regular meeting of the Board of Supervisors of the Venetian Community Development District was held on Monday, May 12, 2014 at 9:31 a.m. at the Venetian River Club, 502 Veneto Boulevard, North Venice, Florida 34275.

Present and constituting a quorum were:

- Tom Jones, Board Supervisor, Chair
- Jerry Jasper, Board Supervisor, Vice Chair
- Mike Craychee, Board Supervisor, Assistant Secretary
- Jim Shea, Board Supervisor, Assistant Secretary
- Barry Snyder, Board Supervisor, Assistant Secretary

Also present were:

- Molly Syvret, District Manager, Rizzetta & Company, Inc.
- Andy Cohen, District Counsel, Persson & Cohen, P.A.
- Rick Schappacher, District Engineer, Schappacher Engineering
- Josh Grant, General Manager, River Club
- Kareen Richard, Field Manager, VCDD
- Audience

FIRST ORDER OF BUSINESS

Call to Order

Ms. Syvret called the meeting to order and conducted the roll call.

SECOND ORDER OF BUSINESS

Public Comment

Ms. Syvret opened the floor to questions and comments from the public.

Questions and comments from the audience were entertained. No Board action was taken.

THIRD ORDER OF BUSINESS

District Engineer Report

Mr. Schappacher provided updates on the status of the inlet repair and installation of the radar sign. Discussion ensued regarding the potential placement of two additional 4-way stop signs and flashing signs for the intersection of Pesaro and Veneto.
On a Motion by Mr. Jones, seconded by Mr. Craychee, with all in favor, the Board authorized the addition of a 4-way stop at Mestre Place and Padova, for Venetian Community Development District.

FOURTH ORDER OF BUSINESS Discussion Concerning Irrigation at 106 Palazzo

Mr. Schappacher discussed irrigation at an area behind 106 Palazzo. Mr. Snyder advised the plat shows the area as passive/pocket park. The District’s counsel and engineer reviewed the plat as well and concur. Discussion ensued concerning extending the irrigation from the adjacent property owner’s lot to the common area. Discussion ensued. Mr. Schappacher to review further and identify additional areas that may be similarly situated.

Mr. Cohen advised that he reviewed the location of sidewalks on Capello I and the governing docs for the condo. He advised that based on his review of the locations with the District Engineer, the paver sidewalks are outside the road right-of-way and are on condo property, and therefore condo responsibility. He further advised he is still reviewing the matter as it pertains to sidewalks at Capello II, as the pavers may be differently situated, with some appearing to be partially in the road right-of-way and some outside the road right-of-way, and he needs to further review the governing documents. The Board directed Ms. Richard to contact Capello I Association chairperson as to the results of the CDD’s review.

FIFTH ORDER OF BUSINESS Consideration of the Minutes of the Board of Supervisors Meeting held on April 28, 2014

Ms. Syvret presented the minutes of the Board of Supervisors meeting held on April 28, 2014 and asked if there were any questions or comments related to the minutes. Revisions to the minutes were provided to Ms. Syvret.

On a Motion by Mr. Craychee, seconded by Mr. Shea, with all in favor, the Board approved the Minutes of the Board of Supervisors Meeting held on April 28, 2014, subject to the revisions noted on the record, for Venetian Community Development District.

SIXTH ORDER OF BUSINESS Consideration of the Minutes of the Tennis Committee Meeting held on April 7, 2014

Ms. Syvret presented the minutes of the Tennis Committee meeting held on April 7, 2014 and asked if there were any questions. Discussion ensued regarding clarifying the names of the meeting attendees, as only initials were utilized. The Board tabled consideration of the minutes until they are revised to include full names of attendees.
SEVENTH ORDER OF BUSINESS  Consideration of the Minutes of the Facilities Committee Meeting held on April 7, 2014

Ms. Syvret presented the minutes of the Facilities Committee meeting held on April 7, 2014 and asked if there were any questions. There were none.

On a Motion by Mr. Jones, seconded by Mr. Craychee, with all in favor, the Board accepted the Minutes of the Facilities Committee Meeting held on April 7, 2014, for Venetian Community Development District.

EIGHTH ORDER OF BUSINESS  Consideration of the Operations and Maintenance Expenditures for the Month of April 2014

Ms. Syvret presented the operations and maintenance expenditures for the month of April 2014, which totaled $99,446.44. Discussion ensued.

On a Motion by Mr. Jones, seconded by Mr. Jasper, with all in favor, the Board approved the Operations and Maintenance Expenditures for the Month of April 2014, which totaled $99,446.44, for Venetian Community Development District.

NINTH ORDER OF BUSINESS  Monthly Financial Update – River Club

Mr. Grant provided an overview of the financials for the month of March 2014 and provided an explanation for variances in expenditures versus the budget.

TENTH ORDER OF BUSINESS  Monthly Financial Update – CDD

Ms. Syvret provided an overview of the financials for the month of March 2014.

ELEVENTH ORDER OF BUSINESS  Discussion Concerning Fiscal Year 2014/2015 Proposed Budget

Ms. Syvret distributed a partial draft budget to the Board for fiscal year 2014-2015. She advised that she has filled in amounts for those items that are currently under contract and have fixed prices, as well as items such as utilities, that are variable expenses, and were calculated based off trending current year expenses. She explained that there are a number of line items that she left blank because they require Board input and are dependent on what projects the Board is looking to complete in the upcoming year. She further explained that the format of the budget is different than that used in previous years by the prior management company, noting that the biggest difference is that there are many more line items as a result of breaking down expenses in more detail that were previously lumped together in general categories. Discussion ensued. It was determined each board member would review the line items associated with their designated areas and bring more detailed information to the next meeting.
TWELFTH ORDER OF BUSINESS  
River Club Report

Mitzie Feidler of the Facilities Committee reviewed proposals and the Committee’s recommendation for new carpeting for the River Club. Discussion ensued.

On a Motion by Mr. Shea, seconded by Mr. Craychee, with all in favor, the Board accepted the recommendation of the Facilities Committee and approved an amount Not to Exceed $42,000, for replacement of the River Club carpet, for Venetian Community Development District.

Mr. Grant reviewed proposals related to repair/replacement of the air conditioning system in the kitchen at the River Club. Mr. Grant provided an overview of the difference between the various options which included replacement of the compressor unit only and replacement of the condenser and air handling unit.

On a Motion by Mr. Snyder, seconded by Mr. Jones, with all in favor, the Board accepted the proposal for replacement of the River Club Air Conditioning compressor unit, in an amount not to exceed $17,000, for Venetian Community Development District.

THIRTEENTH ORDER OF BUSINESS  
Discussion Concerning Strategic Direction Statement/FAQ's

It was noted that not all Board members had had an opportunity to review the draft Communication and provide comments in sufficient time for Ms. Syvret to prepare an updated draft communication for consideration by the Board at today’s meeting. It was determined that all Board members would provide their comments to District Management, who would consolidate the responses into one document for review at the June meeting.

FOURTEENTH ORDER OF BUSINESS  
Consideration of DAC Updated Engagement Letter

Ms. Syvret advised it came to the attention of District Staff that the contract on file for Digital Assurance Corporation was outdated, and management requested that DAC provide an updated engagement letter to reflect the current bond issue.

On a Motion by Mr. Jones, seconded by Mr. Craychee, with all in favor, the Board approved the Updated Engagement Letter with Digital Assurance Corporation (DAC), in the amount of $500 annually, for Venetian Community Development District.

FIFTEENTH ORDER OF BUSINESS  
Staff Reports

A. District Counsel
   Mr. Cohen advised he had no report.
B. District Engineer
   Mr. Schappacher provided his report as the Third Order of Business.

C. River Club
   Mr. Grant, along with the Facilities Committee, provided their report as the Twelfth Order of Business.

D. Field Manager
   Ms. Richard advised she had no report.

E. District Manager
   Ms. Syvret advised the next regular meeting of the Board of Supervisors is scheduled for Monday, June 23, 2014 at 9:30 am.

SIXTEENTH ORDER OF BUSINESS       Supervisor Requests

Ms. Syvret opened the floor to supervisor requests and comments. There were none.

SEVENTEENTH ORDER OF BUSINESS       Continuance

On a Motion by Mr. Craychee, seconded by Mr. Jasper, with all in favor, the Board, at 2:00 p.m., continued the meeting in progress to Monday, May 19, 2014 at 9:30 a.m., for Venetian Community Development District.

[Signatures]

Secretary / Assistant Secretary

Chairman / Vice Chairman