A. CALL TO ORDER

District Manager Michael Rosen called the reconvened March 19, 2012, Regular Board Meeting 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 October 11, 2011, as legally required.

C. ESTABLISH QUORUM

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

Also in attendance were: District Managers Jason Pierman (via conference call) and Michael Rosen of Special District Services, Inc.; General Counsel Andy Cohen of Hankin, Persson, Davis, McClanathan & Darnell; Larry Hankin; POA Representative, Karen Richard of Castle Management; and William Reagan of Raymond James.

D. RAYMOND JAMES PRESENTATION

Mr. William Reagan of Raymond James made a presentation regarding the Bond re-financing and the new Bond issue. Mr. Reagan reviewed the financial analysis of the Refunding of Series 2002A and the New Bonds sources and uses. He also explained the potential projected savings by unit type. Mr. Reagan also reviewed the current Bond Market and where it might or might not move in the next 2 months. Mr. Reagan handed out a printed copy of his detailed analysis presented today.

E. TRUE-UP AGREEMENT

General Counsel Andy Cohen updated the Board that the True Up Agreement would be signed by all parties at the closing of the sale. No further update for today.

F. MANAGEMENT AGREEMENT

Andy Cohen updated the Board on the status of the Management Agreement Exhibit to the Sales Contract. General discussion from all Board Members ensued regarding all aspects of the Agreement. It was agreed that another continuation meeting was needed to review any further agreement elements that need further discussion.
VENETIAN COMMUNITY DEVELOPMENT DISTRICT
CONTINUED REGULAR BOARD MEETING
MARCH 26, 2012

G. RECESS

A motion was made by Mr. Craychee, seconded by Mr. Jones and unanimously passed recess the Regular Board Meeting at 4:30 p.m. and to reconvene on April 4, 2012, at 9:30 a.m. in the Venetian River Club located at 502 Veneto Boulevard, North Venice, Florida 34275.

Secretary/Assistant Secretary

Chair/Vice-Chair