A. CALL TO ORDER

District Manager Michael Rosen Reconvened the Regular Board Meeting of July 16, 2012, on August 6, 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 February 24, 2012, as legally required.

C. ESTABLISH QUORUM

Mr. Rosen determined that the attendance of Vice Chairman Jerry Jasper and Supervisors Marshall Turner, 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.; David Liston of Castle Management; and Josh Grant and Rick Barber of WCI.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

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. APPROVAL OF MINUTES

There were no minutes to come before the Board for approval.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS
   1. Fiscal Year 2012/2013 Regular Meeting Schedule

A general discussion regarding the upcoming fiscal year meeting schedule took place; it appears that some Board Members will be out of town in September, which will give all Board Members until the next meeting on August 20, 2012, to adopt a final schedule
2. Club Budget

A general discussion of the Club Budget took place:

Comments were made regarding the format and the necessity for additional items still not shown on the current print outs. Josh Grant will continue to work with his accounting department, as well as SDS’s;
Mr. Jasper reported that the $8,333.33 for Deficit Funding is still not shown;
Revenue sources need to be included and shown on the print out;
Bad Debt to be added to the revenue side;
Sales Tax Rebate to be added to the revenue;
Dues revenue to be added to the revenue column;
Paying for the Painting in the “transition budget” might be an issue; should be ok if paid in September;
Moving expenses for the General Manager are shown under expenses; Andy Cohen to be notified for review;
Michael McElligott to “roll up” budget by the August 20, 2012, Public Hearing;
A general conversation took place regarding the benefits of either leasing equipment or purchasing it outright, i.e., fitness equipment, food service, etc. Josh Grant to do an analysis;
A general discussion took place regarding Bad Debt expenses for future events as well as dues;
Josh Grant reviewed in detail what personnel were included in certain budgets, including Dan Calendar;
Josh to review the 18% vs. 20% under salaries which is a 2% increase in benefits; Josh stated that there are no merit increases included in the budgets;
Club Marketing budget was reviewed; questions arose regarding the Club website expenses with regard to a WCI/CDD split;
Food and beverage budgets were reviewed along with personnel included;
The “Loyalty Points Program” was discussed with regard to sending WCI a notice to discontinue; no action was taken on this matter;
Membership numbers need to be updated by Josh;
The Tennis Budget was reviewed along with the tennis personnel, as well as tennis revenue and is there a split of income between the tennis pros and the CDD?
Fitness programming, in general, was reviewed, including lesson revenue splits with the CDD;
Discussion of the annual September Club closing was discussed along with the renovation items, i.e., tile/grout and carpet work in the locker rooms; cost about $22,000 +/-

I. ENGINEERING

There was no Engineering update.

J. ADMINISTRATIVE MATTERS

There were no Administrative Matters to come before the Board.
K. BOARD MEMBER COMMENTS

There were no comments from Members of the Board.

L. ADJOURN

A motion was made by Mr. Craychee, seconded by Mr. Snyder and unanimously passed to adjourn the Regular Board Meeting at 4:15 p.m.