

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.

**PASEO
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Paseo Community Development District was held on **Wednesday, April 27, 2011 at 11:09 a.m.** at the Paseo Village Center, located at 1611 Paseo Grande Boulevard, Fort Myers, Florida 33912.

Present and constituting a quorum:

Chad Koces	Board Supervisor, Chairman
Keith Gelder	Board Supervisor, Vice Chairman
Valerie McChesney	Board Supervisor, Assistant Secretary
Tim Clark	Board Supervisor, Assistant Secretary
Frank Dengler	Board Supervisor, Assistant Secretary

Also present were:

Molly Syvret	District Manager; Rizzetta & Company, Inc.
Colt Little	District Counsel; Latham, Shuker, Eden & Beaudine, LLP (via speaker phone)
Brian Crumbaker	Trustee Counsel; Hopping Green & Sams (via speaker phone)
Danny Tyler	Bond Counsel; Nabors, Giblin & Nickerson (via speaker phone)
Hunter Jones	Maxcy Development (via speakerphone)
Carl Barraco	District Engineer; Barraco & Associates
Audience	

FIRST ORDER OF BUSINESS

Call to Order

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

SECOND ORDER OF BUSINESS

**Consideration of the Minutes of the Board
of Supervisors Meeting held on March 23,
2011**

Ms. Syvret presented the minutes of the Board of Supervisors' meeting held on March 23, 2011. She asked if there were any revisions. There were none.

On a Motion by Mr. Gelder, seconded by Mr. Dengler, with all in favor, the Board approved the Minutes of the Board of Supervisors' Meeting held on March 23, 2011, for the Paseo Community Development District.

THIRD ORDER OF BUSINESS

Consideration of the Operation and Maintenance Expenditures for the Month of March 2011

Ms. Syvret presented the Operation and Maintenance Expenditures for the month of March 2011, covering the period of March 1-31, 2011, and totaling \$108,294.63. Ms. Syvret asked if there were any questions relating to the expenditures. There were none

On a Motion by Mr. Dengler, seconded by Mr. Clark, with all in favor, the Board approved the Operation and Maintenance Expenditures for the Month of March 2011, covering the period of March 1-31, 2011, and totaling \$108,294.63, for the Paseo Community Development District.

FOURTH ORDER OF BUSINESS

Consideration of Matters Relating to the Series 2011 Bonds

Mr. Little advised that the bond validation hearing was held on March 28th and final judgment was entered in favor of the District. He noted that the thirty day appeal period ends today and it is not anticipated that any appeals will be received.

FIFTH ORDER OF BUSINESS

Presentation Regarding the Series 2011 Bonds

Mr. Crumbaker explained that there were still a few details that needed to be worked out with respect to comments received from the bank and bond holders related to the restructuring agreement and financing documents, so consideration of the documents and the closing will be postponed. It is contemplated that this meeting will be continued to May 17th, with a pre-closing to occur following the meeting, and the closing to occur on May 19.

This item of discussion was tabled until the next meeting.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2011-14, Approving the Form of Restructuring Agreement and Authorizing the Series 2011 Bonds

This item was tabled until the next meeting.

SEVENTH ORDER OF BUSINESS

Consideration of Form of Completion Agreement

This item was tabled until the next meeting.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2011-15,
Approving the Supplemental Assessment
Methodology Report for the Series 2011
Bonds**

This item was tabled until the next meeting.

NINTH ORDER OF BUSINESS

**Consideration of Termination of
Dissemination Agent and Appointment of
Successor**

This item was tabled until the next meeting.

TENTH ORDER OF BUSINESS

Other Financing Related Matters

This item was tabled until the next meeting.

ELEVEN ORDER OF BUSINESS

**Consideration of District's Acceptance and
Conveyance of Real/Personal Property**

Mr. Little provided an overview of the purpose of the conveyances and reviewed each of the items to be conveyed. Discussion ensued.

TWELFTH ORDER OF BUSINESS

**Consideration of Resolution 2011-16,
Acceptance and Conveyance of Property**

Mr. Little provided an overview of the Resolution, including the Proposed Documents Related to Conveyances: Special Warranty Deed from Developer to District, Bill of Sale from Developer to District, Engineer's Certificate, Owner's Affidavit, Agreement Regarding Taxes, Partial Release of Mortgage, and Bill of Sale from District to City of Fort Myers.

On a Motion by Mr. Kocsis, seconded by Mr. Clark, with all in favor, the Board adopted Resolution 2011-16, Acceptance and Conveyance of Property, for the Paseo Community Development District.

THIRTEENTH ORDER OF BUSINESS

**Public Hearing Regarding Rules of
Procedure**

Ms. Syvret asked for a motion to open the public hearing regarding the rules of procedure.

On a Motion by Mr. Kocsis, seconded by Mr. Dengler, with all in favor, the Board opened the Public Hearing regarding the Rules of Procedure, for the Paseo Community Development District.

Mr. Little provided an overview of the Rule revisions, provided an overview of the purpose of the Rules and the rulemaking process. There were no questions or comments from the public. There were no questions or comments from the Board.

On a Motion by Mr. Kocses, seconded by Mr. Gelder, with all in favor, the Board closed the Public Hearing regarding the Rules of Procedure, for the Paseo Community Development District.

FOURTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2011-17,
Establishing and/or Modifying General
and Procedural Rules**

Mr. Little provided an overview of the Resolution stating that the resolution is adopting the rules as previously outlined.

On a Motion by Mr. Kocses, seconded by Mr. Gelder, with all in favor, the Board adopted Resolution 2011-17, Establishing and/or Modifying General and Procedural Rules, for the Paseo Community Development District.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Mr. Little advised that he had no further report.
- B. District Engineer
Mr. Barraco stated he had no report.
- C. District Manager
Ms. Syvret stated that per Florida Statutes she is required, prior to June 1 of each year, to announce the number of registered voters residing within the District as of April 15 of that year. Ms. Syvret announced that according to date supplied by the Supervisor of Elections, there are currently 232 persons registered to vote residing within the Paseo Community Development District as of April 15, 2011.

Ms. Syvret provided updates relating to various landscaping projects, lighting and monument sign repairs completed at each of the village entry monuments, and on-going repairs to the water features. Ms. Syvret reviewed proposals received to install additional lighting to the water features at the gatehouse and up at the corner. Ms. Syvret was asked to look into the possibility of using LED lighting instead. Ms. Syvret also reviewed a proposal to clean the streetlights throughout the community, noting the rate was \$16.00 per pole and there are currently 277 streetlights in the community. The Board determined that there were not adequate funds in this year's budget to undertake the project. Ms. Syvret reviewed a list of concerns provided by one of the residents at the last meeting, noting those

items of CDD responsibility that had already been completed, those which the CDD would continue to monitor, and those which the developer has agreed to address.

Ms. Syvret stated that the next regular meeting of the Board of Supervisors is scheduled for Wednesday, May 25, 2011 at 11:00 am, which is also the proposed budget meeting.

SIXTEENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

Ms. Syvret opened the floor to supervisor requests and comments.


There were no supervisor requests or comments.


Ms. Syvret opened the floor to Audience comments. Questions and comments were entertained, no Board action was taken.

SEVENTEENTH ORDER OF BUSINESS

Continuance

On a Motion by Mr. Kocses seconded by Mr. Gelder, with all in favor, the Board at 12:37 pm, continued the meeting in progress to May 17, 2011 at 2:00 pm, for the Paseo Community Development District.


Secretary Assistant Secretary


Chairman Vice Chairman