

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, May 25, 2011 at 11:04 a.m.** at the Paseo Village Center, located at 1611 Paseo Grande Boulevard, Fort Myers, Florida 33912.

Present and constituting a quorum:

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| Chad Koces | Board Supervisor, Chairman (via speaker phone) |
| 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) |
| Hunter Jones | Maxcy Development (via speakerphone) |
| 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 April 27,
2011**

Ms. Syvret presented the minutes of the Board of Supervisors meeting held on April 27, 2011. She asked if there were any revisions. There were none.

On a Motion by Ms. McChesney, seconded by Mr. Clark, with all in favor, the Board approved the Minutes of the Board of Supervisors Meeting held on April 27, 2011, for the Paseo Community Development District.

THIRD ORDER OF BUSINESS

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

Ms. Syvret presented the Operation and Maintenance Expenditures for the month of April 2011, covering the period of April 1-30, 2011, and totaling \$95,679.03. Ms. Syvret asked if there were any questions relating to the expenditures. There were none

On a Motion by Mr. Dengler, seconded by Mr. Gelder, with all in favor, the Board approved the Operation and Maintenance Expenditures for the Month of April 2011, covering the period of April 1-30, 2011, and totaling \$95,679.03, for the Paseo Community Development District.

FOURTH ORDER OF BUSINESS

Consideration of Matters Relating to the Series 2011 Bonds

Mr. Little advised that the items related to the bond restructuring were being tabled and will be considered at a continued meeting.

FIFTH ORDER OF BUSINESS

Presentation Regarding the Series 2011 Bonds

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.

ELEVENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Mr. Little provided an update regarding real property conveyances. He stated they should be finalized prior to the next meeting.
- B. District Engineer
Not present.
- C. District Manager
Ms. Syvret provided updates relating to various maintenance items. She stated that the third pump has been installed for the irrigation system and all connections and testing is expected to be complete by the end of June. Ms. Syvret also advised that the retaining wall cap stones have been repaired and/or replaced in many areas, but still need to be stained. She stated that she noticed a few others that also require repair and will have those addressed as well. Ms. Syvret advised that the fishing pier roof was straightened up and secured for the time being, but would be re-thatched after hurricane season. Ms. Syvret stated she would obtain proposals for replacing the lighting for the water feature in front of the gatehouse to LED.

Ms. Syvret stated that the meeting in progress is being continued to Friday, June 10, 2011 at 1:00 p.m., which will also be the proposed budget meeting.

TWELFTH 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.

Audience questions and comments were entertained, no Board action was taken.

THIRTEENTH ORDER OF BUSINESS

Continuance

On a Motion by Mr. Gelder seconded by Ms. McChesney, with all in favor, the Board at 11:31 am, continued the meeting in progress to June 10, 2011 at 1:00 pm, for the Paseo Community Development District.


Secretary/Assistant Secretary


Chairman/Vice Chairman