
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, September 28, 2011 at 11:00 a.m.** at the Paseo Village Center, located at 1611 Paseo Grande Boulevard, Fort Myers, Florida 33912.

Present and constituting a quorum:

Chad Kocses	Board Supervisor, Chairman
Keith Gelder	Board Supervisor, Vice Chairman
Valerie McChesney	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)
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 August 24,
2011**

Ms. Syvret presented the Minutes of the Board of Supervisors meeting held on August 24, 2011. She asked if there were any revisions. There were none.

On a Motion by Mr. Kocses, seconded by Ms. McChesney, with all in favor, the Board approved the Minutes of the Board of Supervisors Meeting held on August 24, 2011, for the Paseo Community Development District.
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THIRD ORDER OF BUSINESS

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

Ms. Syvret presented the Operation and Maintenance Expenditures for the period of August 1-31, 2011, and totaling \$28,730.82. Ms. Syvret asked if there were any questions relating to the expenditures. Discussion ensued regarding various items of expenditure.

On a Motion by Mr. Kocses, seconded by Mr. Dengler, with all in favor, the Board approved the Operation and Maintenance Expenditures for the period of August 1-31, 2011, totaling \$28,730.82, for the Paseo Community Development District.

FOURTH ORDER OF BUSINESS

Consideration of Matters Relating to the Series 2011 Bonds

Ms. Syvret advised that the completion of the bond restructuring is very close and that all the parties involved had worked very diligently in an effort to have all the pertinent documents ready for approval, at least in substantial form, at this meeting. Ms. Syvret further explained that, due to certain calculations that couldn't be completed as of today's date, there were just too many blanks in the documents that need filled in. She advised that the District is looking to continue the meeting to October 12, 2011 at Noon. She advised that at that meeting, the documents will be in final form for approval by the Board, and a pre-closing would be held immediately following the meeting with the actual closing to occur a few days after.

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 advised that he had no further report.
- B. District Engineer
Not present.
- C. District Manager
Ms. Syvret provided updates related to ongoing maintenance items, including streetlight and landscape lighting repairs, and water feature repairs.

Ms. Syvret stated that as discussed earlier in the meeting, this meeting will be continued to October 12, 2011 at 12:00 pm. She advised the regularly scheduled October 26 meeting would still be left in place for the time being.

TWELFTH ORDER OF BUSINESS

**Supervisor Requests and Audience
Comments**

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

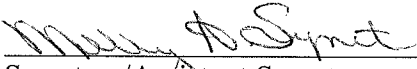
Ms. McChesney inquired whether there was any update relating to the lake bank maintenance inspection that was discussed in the last meeting. Ms. Syvret stated that ideally, the District Engineer should complete this type of inspections, as they are most familiar with the District 's facilities and would tend to be the one that oversees any repair work that is required. Ms. Syvret advised that she had spoken to the District Engineer regarding the cost of the proposal initial submitted to complete the inspection, advising it was felt to be too expensive, and requesting they submit a revised proposal. Ms. Syvret noted that she has also obtained contact information for some firms that may be able to provide inspection services in the event the revised estimate submitted by the District Engineer is still not agreeable.


Ms. Syvret opened the floor to Audience comments. Questions and comments were entertained. Ms. Syvret advised that she would enlist the assistance of District Counsel to review a security plan that the several of the homeowners have inquired about as being set forth in their association documents.

THIRTEENTH ORDER OF BUSINESS

Continuance

On a Motion by Mr. Kocses seconded by Ms. McChesney, with all in favor, the Board at 11:56 am, continued the meeting in progress to October 12, 2011 at 12:00 pm, for the Paseo Community Development District.


Secretary/Assistant Secretary


Chairman/Vice Chairman