

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 Landowners' meeting of the Paseo Community Development District was held on **Wednesday, November 17, 2010 at 11:08 a.m.** at the Paseo Village Center, located at 1611 Paseo Grande Boulevard, Fort Myers, Florida 33912.

Present were:

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|------------------------|---|
| Chad Kocses | Proxy Holder, Stock Development |
| Keith Gelder | Representative, Stock Development |
| Valerie McChesney | Representative, Stock Development |
| Frank Dengler | Board Supervisor |
| Molly Syvret | District Manager, Rizzetta & Company, Inc. |
| John Toborg | Rizzetta & Company |
| Jan Albanese Carpenter | District Counsel, Latham, Shuker, Eden & Beaudine, LLP (via speaker phone) |
| Colt Little | Latham, Shuker, Eden & Beaudine, LLP |
| Frank Savage | District Engineer, Barraco & Associates |
| Brian Crumbaker | Trustee Counsel, Hopping Green & Sams (via speaker phone) |
| Danny Tyler | Bond Counsel, Nabors, Giblin & Nickerson, P.A. (via speaker phone) |
| Russ Weyer | Assessment Consultant, Fishkind & Associates |
| Audience | |

FIRST ORDER OF BUSINESS

Call to Order

Ms. Syvret called the meeting to order.

Mr. Little provided an overview of the election process.

SECOND ORDER OF BUSINESS

Determination of Number of Voting Units

Ms. Syvret stated that Mr. Kocses, Proxy Holder for Stock Development, is present representing 651 votes. The other landowners present indicated they would not be casting ballots in the election.

THIRD ORDER OF BUSINESS

**Election of a Chairman for Purpose of
Conducting Landowners' Election**

Ms. Syvret asked Mr. Kocses if he would like to appoint a meeting Chairman. Mr. Kocses stated that he would like Ms. Syvret to continue to chair the meeting.

FOURTH ORDER OF BUSINESS

Nominations for Position of Supervisor

Ms. Syvret stated that three seats are up for election for the Board of Supervisors, those being Seats #1, 2, and 3. She stated that the two candidates receiving the highest number of votes will each receive a four-year term, and the candidate receiving the next highest number of votes will receive a two-year term. Ms. Syvret opened the floor for nominations. Mr. Kocses stated he would like to nominate Ms. Valerie McChesney, Mr. Keith Gelder, and Mr. Tim Clark. There were no other nominations from the floor and nominations were closed.

FIFTH ORDER OF BUSINESS

Casting of Ballots

Ms. Syvret stated that the votes listed on the ballot are as follows: Mr. Keith Gelder with a total of 651 votes, Ms. Valerie McChesney with a total of 651 votes, and Mr. Tim Clark with a total of 625 votes. Ms. Syvret asked Mr. Kocses if that was correct. Mr. Kocses stated that it was.

SIXTH ORDER OF BUSINESS

Tabulation of Ballots

Ms. Syvret stated by virtue of the votes cast, Mr. Keith Gelder and Ms. Valerie McChesney will each receive a four-year term and Mr. Tim Clark will receive a two-year term, with the terms of office commencing upon election.

SEVENTH ORDER OF BUSINESS

Landowners' Questions and Comments

Ms. Syvret asked whether there were any questions or comments from the landowners. There were none.

EIGHTH ORDER OF BUSINESS

Adjournment

Ms. Syvret stated that there were no further matters to come before the Landowners and adjourned the meeting at 11:19 am.