

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.

**PALMA SOLA TRACE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Palma Sola Trace Community Development District was held on Thursday, April 26, 2012 at 1:45 p.m. at the Palma Sola Trace Clubhouse located at 7408 Hamilton Road, Bradenton, FL 34209.

Present and constituting a quorum:

Mac McCraw	Board Supervisor, Chairman
Peter Gelman	Board Supervisor, Vice Chairman
James Fleming	Board Supervisor, Assistant Secretary

Also present were:

Greg Cox	District Manager; Rizzetta & Company, Inc.
Jere Earlywine	District Counsel; Hopping Green & Sams, P.A.

Audience

FIRST ORDER OF BUSINESS

Call to Order

Mr. Cox called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS

Consideration of Minutes of the Board of Supervisors' Meeting Held on January 26, 2012

Mr. Cox presented the minutes of the Board of Supervisors' meeting held on January 26, 2012 to the Board for consideration.

On a Motion by Mr. Gelman, seconded by Mr. McCraw, with all in favor, the Board approved the Minutes of the Board of Supervisors' Meeting held on January 26, 2012 as presented for Palma Sola Trace Community Development District.

THIRD ORDER OF BUSINESS

Consideration of Operation & Maintenance Expenditures for January, February and March 2012

Mr. Cox presented the Operation and Maintenance expenditures for January (\$7,980.09), February (\$7,965.80) and March 2012 (\$10,914.03) to the Board for consideration.

On a Motion by Mr. Fleming, seconded by Mr. Gelman, with all in favor, the Board approved the Operation and Maintenance expenditures for January (\$7,980.09), February (\$7,965.80) and March 2012 (\$10,914.03) for Palma Sola Trace Community Development District.

FOURTH ORDER OF BUSINESS

Ratification of Aquatic Plantings Proposal

Mr. Cox presented a proposal from Aquagenix in the amount of \$2,005.00 for aquatic plantings in ponds #4, 7, 8 and 10 to the Board for ratification.

On a Motion by Mr. Gelman, seconded by Mr. Fleming, with all in favor, the Board ratified the proposal from Aquagenix in the amount of \$2,005.00 for aquatic plantings in ponds #4, 7, 8 and 10 for Palma Sola Trace Community Development District.

Mr. Cox noted that there has been an issue with some of the plantings and he spoke with Mike of Aquagenix who advised they will be replacing the approximately 20% of the failed plantings. Mr. Gelman advised he would be happy to help with an inspection of the plantings to ensure they are given proper credit for the 90-day guarantee of the 80% survival rate that Aquagenix gave for the proposal.

FIFTH ORDER OF BUSINESS

Discussion of Light at Bridge

Mr. Cox introduced discussion of installing lighting at the footbridge near the clubhouse and presented a proposal from Bellmore Electric in the amount of \$2,795.00 for complete installation of three lights to the Board for consideration. Discussion of CDD versus HOA easements and ownership ensued.

On a Motion by Mr. Gelman, seconded by Mr. Fleming, with all in favor, the Board approved the proposal from Bellmore Electric in the amount of \$2,795.00 for installation of lights at the footbridge near the clubhouse, subject to staff review and final sign-off by the Chairman, for Palma Sola Trace Community Development District.

SIXTH ORDER OF BUSINESS

Discussion of General Election Information

Mr. Cox distributed and reviewed basic information to the Board regarding the process of the upcoming general election for seats 4 and 5 in November. General discussion ensued.

SEVENTH ORDER OF BUSINESS

Discussion of 2010 Audit Report's Note 6 Question

Mr. Earlywine provided an explanation of how construction accounts work. Lengthy discussion ensued. Mr. Gelman stated he does not want the deferred costs account funds to be transferred to the developer until the light post issues are settled.

EIGHTH ORDER OF BUSINESS

Discussion of Light Pole Base Damage

Mr. Cox summarized the history of landscapers' damage to the painted portion of the light pole bases. Mr. Gelman requested electrical as-built drawings to show the pillar base design and how far above ground the bases should be (since currently the heights vary), and spoke about 2004 hurricane code standards for the light poles and for the globes as well.

NINTH ORDER OF BUSINESS

Street Light Update

Mr. Cox reported that in the last two months he has received 4-5 reports of lights being out which he has forwarded to Bellmore for repair. Mr. Cox indicated that the number of lighting issues seems to be dwindling and that the method of reporting and repairs seems to be working.

TENTH ORDER OF BUSINESS

Pond Maintenance Update

Mr. Cox presented and reviewed the latest pond inspection report to the Board. He advised of algae reported on pond #4 which will be treated next week. Mr. Gelman advised of erosion at the south end of that same pond near Emma Street and asked for remedy to be made.

ELEVENTH ORDER OF BUSINESS

Creek Maintenance Update

Mr. Cox advised he has had only one issue recently, two trees which had died and were removed. Mr. Gelman indicated a recent storm had raised the water level and subsequently deposited trash along the creek bed. Mr. Cox stated he will arrange for cleanup.

TWELFTH ORDER OF BUSINESS

Presentation of Unaudited Financial Summary

Mr. Cox presented and reviewed for the Board a summary of the most recent unaudited District financial statement. Mr. Gelman expressed his appreciation of Mr. Cox's good work.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

- A. **District Counsel**
No additional information was presented.
- B. **District Engineer**
Not present.
- C. **District Manager**

Mr. Cox stated the next regular meeting is scheduled to be held June 28, 2012 at 1:30 p.m. but advised that a May meeting would be necessary for budget approval purposes, as the proposed budget must be presented to the Board for consideration prior to June 15th. The public hearing for consideration of the final budget requires a 60-day window and so could be considered at the meeting currently scheduled to be held on August 23rd.

On a Motion by Mr. Fleming, seconded by Mr. Gelman, with all in favor, the Board approved the scheduling of a meeting on May 24, 2012 at 1:30 p.m. for Palma Sola Trace Community Development District.

Mr. Cox then confirmed that seats 4 and 5 are up for election this November and announced that as of the April 15, 2012 the number of qualified registered voters in the District is 420.

FOURTEENTH ORDER OF BUSINESS

Presentation of Action Item List

Mr. Cox presented the latest action item list and reviewed ongoing and completed tasks.

FIFTEENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

Supervisor Requests:

There were no additional requests.

Audience Comments:

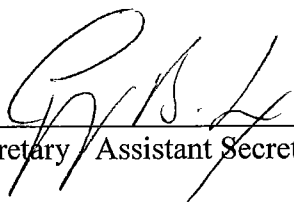
One homeowner asked about pool monitoring.

A second homeowner inquired about treatment of blind mosquitoes in the ponds.

SIXTEENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Gelman, seconded by Mr. Fleming, with all in favor, the Board adjourned the Board of Supervisors' Meeting at 3:15 p.m. for the Palma Sola Trace Community Development District.


Secretary / Assistant Secretary


Chairman / Vice Chairman