

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 public hearing and regular meeting of the Board of Supervisors of the Palma Sola Trace Community Development District was held on **Thursday, July 24, 2014 at 1:38 p.m.** at the Palma Sola Trace Clubhouse located at 7408 Hamilton Road, Bradenton, FL 34209.

Present and constituting a quorum:

Peter Gelman	Board Supervisor, Chairman
Roger Ohlson	Board Supervisor, Vice Chairman
Bruce Parker	Board Supervisor, Asst. Secretary
Mareed Stollman	Board Supervisor, Asst. Secretary

Also present were:

Caryl Mason	Board Supervisor, Asst. Secretary (<i>via speakerphone</i>)
Greg Cox	District Manager; Rizzetta & Company, Inc.
Jere Earlywine	District Counsel; Hopping Green & Sams, P.A.
Rick Schappacher	District Engineer; Schappacher Engineering

Audience

FIRST ORDER OF BUSINESS

Call to Order

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

SECOND ORDER OF BUSINESS

Audience Comments

There were no comments or questions from the audience.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the Board of
Supervisors' Meeting Held May 22, 2014**

Mr. Cox presented the minutes of the Board of Supervisors' meeting held on May 22, 2014 to the Board for consideration.

On a Motion by Mr. Parker, seconded by Ms. Stollman, with all in favor, the Board approved the minutes of the Board of Supervisors' Meeting held on May 22, 2014 as presented for the Palma Sola Trace Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Operation &
Maintenance Expenditures for May 2014
and June 2014**

Mr. Cox presented the operation and maintenance expenditures for May 2014 and June 2014 to the Board for ratification.

On a Motion by Mr. Ohlson, seconded by Mr. Gelman, with all in favor, the Board ratified the Operation & Maintenance Expenditures for May 2014 totaling \$13,349.32 and June 2014 totaling \$11,980.68 for the Palma Sola Trace Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Audit Review
Committee Recommendations**

Mr. Cox presented to the Board for consideration the Audit Review Committee's recommendations for audit proposal criteria, instructions to proposers, and publication of notice.

On a Motion by Mr. Gelman, seconded by Ms. Mason, with all in favor, the Board accepted the recommendations of the Audit Review Committee for the Palma Sola Trace Community Development District.

SIXTH ORDER OF BUSINESS

Public Hearing on Final Budget Adoption

Mr. Cox introduced the topic for discussion and asked for a motion to open the public hearing on final budget adoption in order to receive audience comments and questions on the budget.

On a Motion by Mr. Gelman, seconded by Ms. Mason, with all in favor, the Board opened the public hearing on Fiscal Year 2014-2015 final budget adoption for the Palma Sola Trace Community Development District.

SEVENTH ORDER OF BUSINESS

**Presentation of Proposed Final Budget
for Fiscal Year 2014-2015**

Mr. Cox presented the proposed final budget for Fiscal Year 2014-2015 to the Board for consideration and opened the floor to questions and comments from the audience. There were none.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2014-06,
Adopting the Final Budget for Fiscal Year
2014-2015**

As the Board had no changes to make to the proposed final budget, Mr. Cox presented Resolution 2014-06 to the Board for consideration.

On a Motion by Mr. Gelman, seconded by Ms. Stollman, with all in favor, the Board adopted Resolution 2014-06, Adopting the Final Budget for Fiscal Year 2014-2015, for the Palma Sola Trace Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2014-07,
Imposing Special Assessments and
Certifying Roll**

Mr. Cox presented Resolution 2014-07 to the Board for consideration.

On a Motion by Mr. Gelman, seconded by Ms. Mason, with all in favor, the Board adopted Resolution 2014-07, Imposing Special Assessments and Certifying Roll, for the Palma Sola Trace Community Development District.

On a Motion by Ms. Stollman, seconded by Mr. Parker, with all in favor, the Board closed the public hearing on final budget adoption for the Palma Sola Trace Community Development District.

TENTH ORDER OF BUSINESS

**Consideration of Resolution 2014-08,
Setting the Meeting Schedule for Fiscal
Year 2014-2015**

Mr. Cox presented Resolution 2014-08 to the Board for consideration.

On a Motion by Mr. Parker, seconded by Ms. Stollman, with all in favor, the Board adopted Resolution 2014-08, Setting the Meeting Schedule for Fiscal Year 2014-2015, for the Palma Sola Trace Community Development District.

ELEVENTH ORDER OF BUSINESS

**Consideration of Financial Report for
Fiscal Year Ended Sep. 30, 2013**

Mr. Cox presented the audited Financial Report for Fiscal Year Ended September 30, 2103 to the Board for consideration. Mr. Gelman explained some of the details most important to the District.

On a Motion by Mr. Gelman, seconded by Ms. Mason, with all in favor, the Board approved the acceptance and filing of the Financial Report for Fiscal Year Ended September 30, 2013 for the Palma Sola Trace Community Development District.

TWELFTH ORDER OF BUSINESS

Consideration of Proposals for Bridge Rail Repairs/Replacement

Mr. Cox presented proposals for bridge top rail replacement to the Board for consideration along with a proposal for sanding, staining and sealing the rail instead of fully replacing it. Discussion ensued.

On a Motion by Mr. Ohlson, seconded by Mr. Gelman, with all in favor, the Board accepted the proposal for sanding, staining and sealing the top rail of the bridge, stain color to be chosen by the Chairman, for an amount not to exceed \$600.00 for the Palma Sola Trace Community Development District.

THIRTEENTH ORDER OF BUSINESS

Consideration of Fountain Proposals

Mr. Cox presented proposals from Architectural Fountain and from Aquagenix for fountain installation to the Board for consideration along with a proposal for electrical installation work from Bellmore Electric. Lengthy discussion ensued. The Board tabled making a decision on the project until a future time.

FOURTEENTH ORDER OF BUSINESS

Summary of Unaudited Financial Statements

Mr. Cox presented a summary of the unaudited District financial statements as of May 31, 2014 to the Board.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Earlywine had no additional information to present.

B. District Engineer

Mr. Schappacher presented a summary of roadway restoration budgetary estimations he compiled for the Board and reviewed it for them. Mr. Gelman shared his concerns and suggestions regarding the project. Brief discussion ensued.

Mr. Schappacher also noted that the lake bank work was completed.

C. District Manager

Mr. Cox announced that the next regular meeting is scheduled to be held on September 25, 2014 at 1:30 p.m.

SIXTEENTH ORDER OF BUSINESS

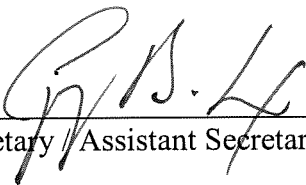
Supervisor Requests

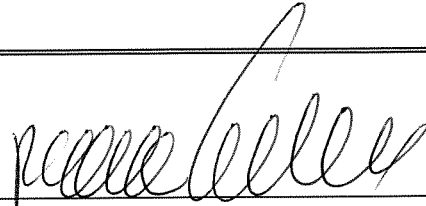
Mr. Ohlson had a bond prepayment penalty question which Mr. Earlywine answered. Brief discussion ensued.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Gelman, seconded by Ms. Stollman, with all in favor, the Board adjourned the meeting at 3:07 p.m. for the Palma Sola Trace Community Development District.


Secretary / Assistant Secretary


Chairman / Vice Chairman