

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.

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the NatureWalk Community Development District was held on **Thursday, August 13, 2015 at 3:40 p.m. (CDT)** at the Walton County Coastal Branch Library, located at 437 Greenway Trail, Santa Rosa Beach, FL 32459.

Present and constituting a quorum:

Todd Schermerhorn	Board Supervisor, Vice Chair
Sharon Drake	Board Supervisor, Assistant Secretary
Crystal Grimes	Board Supervisor, Assistant Secretary
Lisa Jones	Board Supervisor, Assistant Secretary

Also present were:

Debra Anderson	District Manager, Rizzetta & Company, Inc.
Carl Eldred	District Counsel, Hopping Green & Sams, P.A.

Audience

FIRST ORDER OF BUSINESS Call to Order

Ms. Anderson called the meeting to order and read roll call, confirming a quorum for the meeting.

SECOND ORDER OF BUSINESS Audience Comments

Discussion ensued on construction traffic, bridge maintenance, fitness station equipment, and the possible unpaid assessments to the District.

**THIRD ORDER OF BUSINESS Consideration of Minutes of the Board
of Supervisors' Meeting Held on
May 14, 2015**

<p>On a Motion by Mr. Schermerhorn, seconded by Ms. Jones, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors' Meeting Held on May 14, 2015, for the NatureWalk Community Development District.</p>

FOURTH ORDER OF BUSINESS

**Ratification of Operation and
Maintenance Expenditures for April
through June 2015**

On a Motion by Mr. Schermerhorn, seconded by Ms. Grimes, with all in favor, the Board of Supervisors ratified the Operation and Maintenance Expenditures for April 2015 (\$27,281.61), May 2015 (\$34,801.95) and June 2015 (\$15,225.38), for the NatureWalk Community Development District.

FIFTH ORDER OF BUSINESS

**Ratification of Special Custody Account
Requisitions Nos. 15-19**

Ms. Anderson stated the requisitions were approved by both the Chairman and District Engineer. A brief discussion ensued.

15	GreenEarth Landscape Services	\$ 3,000.00
16	GreenEarth Landscape Services	\$ 2,180.00
17	GreenEarth Landscape Services	\$23,565.00
18	GreenEarth Landscape Services	\$ 2,385.00
19	GreenEarth Landscape Services	\$ 7,791.00

On a Motion by Mr. Schermerhorn, seconded by Ms. Jones, with all in favor, the Board of Supervisors ratified Special Custody Account Requisitions No. 15 through No. 19, for the NatureWalk Community Development District.

SIXTH ORDER OF BUSINESS

**Public Hearing on Fiscal Year 2015/2016
Final Budget**

On a Motion by Mr. Schermerhorn, seconded by Ms. Drake, with all in favor, the Board of Supervisors opened the Public Hearing on Fiscal Year 2015/2016 Final Budget, for the NatureWalk Community Development District.

Ms. Anderson reviewed the budget and stated that the final budget is identical to the proposed budget presented in May 2015. She stated that the Operation and Maintenance Budget totals \$301,950 and the Debt Services budget for the Series A bonds totals \$464,886.03, and for the Series B bonds \$226,989.78, for a total budget of \$691,875.81, net of any Walton County collection costs. Discussion ensued regarding changes in various line items.

On a Motion by Mr. Schermerhorn, seconded by Ms. Drake, with all in favor, the Board of Supervisors closed the Public Hearing on Fiscal Year 2015/2016 Final Budget, for the NatureWalk Community Development District.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2015-05,
Approving Fiscal Year 2015/2016 Final
Budget**

Mr. Eldred stated that this resolution establishes that the budget is approved as presented, filed with the County as required, and that the public hearing was properly noticed. He stated that this resolution is in the same form as in previous years.

On a Motion by Mr. Schermerhorn, seconded by Ms. Jones, with all in favor, the Board of Supervisors adopted Resolution 2015-05, Approving Fiscal Year 2015/2016 Final Budget, for the NatureWalk Community Development District.

EIGHTH ORDER OF BUSINESS

**Public Hearing on Levy of Operation and
Maintenance Assessments**

On a Motion by Mr. Schermerhorn, seconded by Ms. Drake, with all in favor, the Board of Supervisors opened the Public Hearing on Levy of Operation and Maintenance Assessments, for the NatureWalk Community Development District.

Ms. Anderson recited the operation and maintenance and debt services assessment portions for each parcel unit type.

On a Motion by Mr. Schermerhorn, seconded by Ms. Jones, with all in favor, the Board of Supervisors closed the Public Hearing on Levy of Operation and Maintenance Assessments, for the NatureWalk Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2015-06,
Approving Levy of Non-Ad Valorem
Assessments**

Mr. Eldred stated that this resolution imposes the assessments to support the budget that was just adopted and imposes the assessment liens and certifies the assessments for collection.

On a Motion by Mr. Schermerhorn, seconded by Ms. Drake, with all in favor, the Board of Supervisors adopted Resolution 2015-06, Approving Levy of Non-Ad Valorem Assessments, for the NatureWalk Community Development District.

TENTH ORDER OF BUSINESS

**Consideration of Resolution 2015-07,
Setting the Meeting Schedule for Fiscal
Year 2015/2016**

Ms. Anderson stated that traditionally the Board has met on the second Thursday of each month at 3:30 p.m.

On a Motion by Mr. Schermerhorn, seconded by Ms. Drake, with all in favor, the Board of Supervisors approved Resolution 2015-07, Setting the Meeting Schedule for Fiscal Year 2015/2016 on the second Thursday of each month at 3:30 p.m. (central time) at the Walton County Coastal Branch Library, located at 437 Greenway Trail, Santa Rosa Beach, FL 32459, for the NatureWalk Community Development District.

ELEVENTH ORDER OF BUSINESS

**Ratification of Fiscal Year 2013/2014
Financial Audit**

Mr. Eldred stated that the District is required periodically to have its accounts audited by an independent auditor. He stated that the auditor found the following three instances of noncompliance, due to the debt service payments which were not paid by the prior developer: 1) Failure to meet debt service requirements. Mr. Eldred stated that minimum amounts are required to be maintained in the form of debt service reserve accounts and these accounts were deficient at the time of audit. Mr. Eldred stated that recommendations were made for the District to pursue legal remedies to rectify this. 2) Failure to make bond debt service payments when due on the Series 2007 bonds. Mr. Eldred stated recommendations were made for the District to pursue legal remedies to collect these assessments. 3) Principle and interest was not paid on the Series 2007 bonds. Mr. Eldred stated that these findings were expected and that District management has provided a response. He stated that the Joint Legislative Auditing Committee will review the audit and send a letter the District and that District Counsel will prepare a response and provide it to Board for review.

On a Motion by Mr. Schermerhorn, seconded by Ms. Jones, with all in favor, the Board of Supervisors ratified the acceptance and transmission to the County of the Fiscal Year 2013/2014 Financial Audit, for the NatureWalk Community Development District.

TWELFTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel had no report.
- B. District Engineer was not present.
- C. District Manager
Ms. Anderson stated that the next regularly scheduled meeting is set for September 10, 2015 at the usual time and location. She stated that work is continuing on the District website which is expected to be live by October 1, 2015, as required.

NATUREWALK COMMUNITY DEVELOPMENT DISTRICT

August 13, 2015 Minutes of Meeting

Page 5

THIRTEENTH ORDER OF BUSINESS

Supervisor Requests

There were no requests by the supervisors.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Schermerhorn, seconded by Ms. Grimes, with all in favor, the Board adjourned the meeting at 4:58 p.m. CDT, for the NatureWalk Community Development District.



Secretary/Assistant Secretary



Chairman/ Vice Chairman