
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, July 13, 2017 at 3:32 p.m. (CDT)** at the Walton County Coastal Branch Library, located at 437 Greenway Trail, Santa Rosa Beach, Florida 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:

Chris Cleveland	District Manager, Rizzetta & Company, Inc.
Carl Eldred	District Counsel, Hopping Green & Sams, P.A. <i>(via speakerphone)</i>
Jim Martelli, PE	District Engineer, Innerlight Engineering Corporation

FIRST ORDER OF BUSINESS

Call to Order

Mr. Cleveland called the meeting to order at 3:32 p.m. and read roll call, confirming a quorum for the meeting.

SECOND ORDER OF BUSINESS

Audience Comments

Mr. Cleveland stated for the record that no audience members were present.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the Board
of Supervisors' Meeting Held on May
11, 2017**

<p>On a Motion by Mr. Schermerhorn, seconded by Ms. Jones, with all in favor, the Board approved the Minutes of the Board of Supervisors' Meeting held on May 11, 2017, for the NatureWalk Community Development District.</p>
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FOURTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures for April and May 2017

On a Motion by Mr. Schermerhorn, seconded by Ms. Grimes, with all in favor, the Board ratified the Operation and Maintenance Expenditures for April 2017 (\$23,273.45) and May 2017 (\$24,110.65), for the NatureWalk Community Development District.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2710-10, Investment Guidelines for Investing Public Funds

Mr. Cleveland stated that Rizzetta & Co. does not have the current required SEC licensing to invest excess funds for the District and this resolution updates the previous policy. Discussion ensued regarding statutes which governs how excess funds are handled without a written investment policy. Mr. Eldred suggested Mr. Cleveland give an explanation at the next meeting as to what this means practically, i.e., what the policy has been in the past and what it will be going forward. Mr. Schermerhorn requested an estimate of the excess funds.

On a Motion by Ms. Drake, seconded by Mr. Schermerhorn, with all in favor, the Board tabled Resolution 2017-10, Investment Guidelines for Investing Public Funds, until the next meeting, for the NatureWalk Community Development District.

SIXTH ORDER OF BUSINESS

Consideration of Construction Administration and Construction Staking Services Work Authorizations #1 through #6

Mr. Eldred stated that when the District Engineer was retained there was a general contract in place which anticipated the execution of Work Authorizations for specific tasks beyond the general tasks in the contract. These are a series of Work Authorizations which have come from discussion either at public meetings or with the Chair. Mr. Martelli detailed work covered by each Work Authorization for the Board and discussion ensued.

On a Motion by Mr. Schermerhorn, seconded by Ms. Grimes, with all in favor, the Board approved the Construction Administration and Construction Staking Services Work Authorizations #1 through #6, for the NatureWalk Community Development District.

SEVENTH ORDER OF BUSINESS

**Presentation of the Financial Report for
Fiscal Year 2015/2016**

Mr. Cleveland stated that the auditor's opinion is an unqualified opinion, given without any reservation, and that the auditor felt the District followed all accounting rules appropriately and that the financial reports are an accurate representation of the District's financial condition. Mr. Eldred stated that there was one adverse opinion which related to the New NatureWalk properties controlled by the Trustee, in that the auditor believes these properties should be included in the financial statements. He stated that Rizzetta had filed a response letter on behalf of the District, stating that the District has no control over these properties as they are a separate entity. The other adverse findings are related to failure to meet the Debt Service Reserve requirement due to operating under a Forbearance Agreement which acknowledges that the collection of the Debt Assessments are being held in forbearance. Discussion ensued.

On a Motion by Mr. Schermerhorn, seconded by Ms. Jones, with all in favor, the Board accepted the Financial Report for Fiscal Year 2015/2016 and ratified that the report has been sent to the State, for the NatureWalk Community Development District.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Eldred had no report at this time.

B. District Engineer

Mr. Martelli had nothing additional to report.

C. District Manager

Mr. Cleveland stated that the next regularly scheduled meeting would include public hearing and approval of the 2017/2018 Fiscal Year Budget and is set for August 10, 2017 at the usual time and location, the Walton County Coastal Branch Library.

NINTH ORDER OF BUSINESS

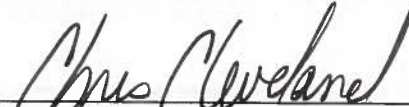
Supervisor Requests

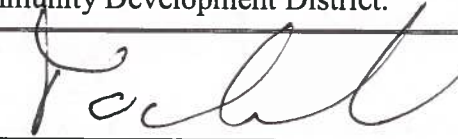
Mr. Cleveland opened the floor to Supervisor requests. There were no Supervisor requests at this time.

TENTH ORDER OF BUSINESS

Adjournment

On a Motion by Ms. Grimes, seconded by Ms. Jones, with all in favor, the Board adjourned the meeting at 4:02 p.m. CDT, for the NatureWalk Community Development District.


Secretary/Assistant Secretary


Chairman/ Vice Chairman