

FOURTH ORDER OF BUSINESS

Ratification of Operations and Maintenance Expenditures for May and June 2016

On a Motion by Mr. Schermerhorn, seconded by Ms. Drake, with all in favor, the Board ratified the Operations and Maintenance Expenditures for May 2016 (\$12,679.77) and June 2016 (\$21,386.15), for the NatureWalk Community Development District.

FIFTH ORDER OF BUSINESS

Ratification of Special Custody Account Requisitions Nos. 33-36

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

33	GreenEarth Landscape Services	\$ 4,273.00
34	GreenEarth Landscape Services	\$ 4,867.00
35	GreenEarth Landscape Services	\$22,470.00
36	GreenEarth Landscape Services	\$10,160.00

On a Motion by Mr. Schermerhorn, seconded by Ms. Drake, with all in favor, the Board ratified Special Custody Account Requisitions No. 33 through No. 36, for the NatureWalk Community Development District.

SIXTH ORDER OF BUSINESS

Consideration of AAG Services Proposal for Quarterly Pump Station Maintenance

Mr. Schermerhorn noted that this proposal is for all four pump stations and stated that ongoing maintenance is necessary to ensure proper working order during periods of inclement weather.

On a Motion by Mr. Schermerhorn, seconded by Ms. Grimes, with all in favor, the Board approved the AAG Services Proposal for Quarterly Pump Station Maintenance, for the NatureWalk Community Development District.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2016-06, Redesignating the Secretary of the District

Mr. Cleveland advised the resolution designates Mr. Eric Dailey as Secretary of the District to replace the current Secretary, Mr. Pete Williams, who is retiring at the end of this month.

On a Motion by Mr. Schermerhorn, seconded by Ms. Grimes, with all in favor, the Board adopted Resolution 2016-06, Re-Designating Mr. Eric Dailey as Secretary of the District, for the NatureWalk Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2016-07,
Redesignating the Assistant Treasurer of
the District**

Mr. Cleveland advised the resolution designates Mr. Shawn Wildermuth, CFO of Rizzetta & Co, as Assistant Treasurer of the District. Mr. Williams stated that this is being done in order to better distribute and facilitate task requirements for the District.

On a Motion by Mr. Schermerhorn, seconded by Ms. Grimes, with all in favor, the Board adopted Resolution 2016-07, Re-Designating Mr. Shawn Wildermuth as Assistant Treasurer of the District, for the NatureWalk Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2016-08,
Redesignating the Treasurer of the District**

Mr. Williams advised the resolution designates Mr. Joe Kennedy, Manager of the Community Development District Accounting Department for Rizzetta & Co, as Treasurer of the District. He stated that this is being done in order to better distribute and facilitate task requirements for the District.

On a Motion by Mr. Schermerhorn, seconded by Ms. Grimes, with all in favor, the Board adopted Resolution 2016-08, Re-Designating Mr. Joe Kennedy as Treasurer of the District, for the NatureWalk Community Development District.

TENTH ORDER OF BUSINESS

**Public Hearing on Fiscal Year 2016/2017
Final Budget**

On a Motion by Mr. Schermerhorn, seconded by Ms. Drake, with all in favor, the Board opened the Public Hearing on Fiscal Year 2016/2017 Final Budget, for the NatureWalk Community Development District.

Mr. Williams stated that the projections for the current fiscal year had been updated through the month of June 2016 and no changes were being recommended to the proposed fiscal year budget 2016/2017 presented in May 2016. He stated that the Operation and Maintenance Budget of \$301,950 is unchanged from the 2015/2016 budget and that there would be no increase in assessments for the upcoming fiscal year. He stated that the current surplus funds could be used to establish a reserve fund for bridge and infrastructure repair. Discussion ensued regarding the process of establishing of a reserve fund for these repairs and various other line items. There were no comments from the public.

On a Motion by Mr. Schermerhorn, seconded by Ms. Drake, with all in favor, the Board closed the Public Hearing on Fiscal Year 2016/2017 Final Budget, for the NatureWalk Community Development District.

ELEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2016-09,
Annual Appropriations and Adopting a
Final Budget for Fiscal Year 2016/2017**

Mr. Eldred stated that this resolution formally adopts the budget as presented for Fiscal Year 2016/2017, establishes that the budget was approved by the Board and filed with the County as required, and that the public hearing was properly noticed. He stated this resolution also appropriates the funds set forth in the budget to defray the expenditures. Mr. Eldred stated that this resolution is in the same form as in previous years.

On a Motion by Mr. Schermerhorn, seconded by Ms. Grimes, with all in favor, the Board adopted Resolution 2016-09, approving Annual Appropriations and Adopting a Final Budget, for Fiscal Year 2016/2017, for the NatureWalk Community Development District.

TWELFTH ORDER OF BUSINESS

**Consideration of Resolution 2016-10,
Annual Assessments, Fiscal Year
2016/2017**

Mr. Eldred stated that this resolution imposes the assessments to support the budget that was just adopted. He stated that this resolution is in the same form as in previous years.

On a Motion by Mr. Schermerhorn, seconded by Ms. Drake, with all in favor, the Board adopted Resolution 2016-10, Annual Assessments for Fiscal Year 2016/2017, for the NatureWalk Community Development District.

THIRTEENTH ORDER OF BUSINESS

**Consideration of Arbitrage Rebate
Calculations, Series 2007A&B, as
Prepared by LLS Tax Solutions**

Mr. Williams stated that this is a standard item required by the Internal Revenue Service and the terms of the Master Trust Indenture and that it is typical for a governmental entity that issues bonds of a tax-free nature. A brief discussion ensued.

On a Motion by Mr. Schermerhorn, seconded by Ms. Grimes, with all in favor, the Board accepted the Arbitrage Rebate Calculations, Series 2007A&B, as prepared by LLS Tax Solutions and directed Staff to transmit the Arbitrage Rebate Calculations to the Trustee in keeping with the Master Trust Indenture, for the NatureWalk Community Development District.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Eldred did not have anything to present to the Board at this time. Mr. Schermerhorn stated that improvements are going to be made to the curbs in the near future and asked if any steps needed to be taken in regard to the District. Mr. Eldred stated that he felt the repairs could be brought to the attention of the Board as they occur.

B. District Engineer was not present.

C. District Manager

Mr. Cleveland stated that the next regularly scheduled meeting is set for September 8, 2016 at the usual time and location. Discussion ensued as to the meeting dates for the upcoming fiscal year, which were confirmed to be scheduled on the second Thursday of each month at 3:30 p.m., to be held at the Walton County Coastal Branch Library, located at 437 Greenway Trail, Santa Rosa Beach, Florida 32459, as per Resolution 2016-04, adopted on June 9, 2016.

FIFTEENTH ORDER OF BUSINESS

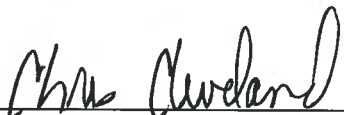
Supervisor Requests

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

SIXTEENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Schermerhorn, seconded by Ms. Grimes, with all in favor, the Board adjourned the meeting at 4:06 p.m. CDT, for the NatureWalk Community Development District.


Secretary/Assistant Secretary


Chairman/Vice Chairman