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CDD Update 2011-01

February 7, 2011

In an effort to keep our residents informed of the current issues of the District, the following information is respectfully provided for your review. Please contact our management firm (GMS) if you have any questions regarding these items.

- 1. Painting of Waterstone Monuments:** The Board has directed management to establish the three official colors to be utilized for all structures owned by the District. These colors will be presented to the Board at their February 14th meeting. As part of our continual maintenance standards, the District will begin to pressure clean and paint the monuments located at each end of Waterstone Way utilizing these officially adopted colors. Additionally, these colors will be utilized for all other structures such as the guard houses and the proposed clubhouses.
- 2. New Remote Video Surveillance Project:** Management has begun the process of identifying the areas of the District that would be most suitable for the installation of new motion sensitive cameras that will be monitored by the guards at each guard house. The District intends to install several of these cameras over the next couple of years. It is anticipated that these cameras will assist security personnel in monitoring venerable areas along Waterstone's perimeters.
- 3. WE-Track:** Management and board members have been testing the new software that will be added to our website. This software will be known as the Waterstone Electronic Tracking or WE-Track and it will allow residents to easily report any issues, concerns or questions relative to any matters within Waterstone. The system will automatically route the concern to the appropriate entity within Waterstone and track the results of such.
- 4. Fountain Project Proposed for Lake #2:** Management and I have researched many established fountains at various communities within Broward County. Several proposals will be presented to the Board at their February 14th meeting. If approved by the Board, this fountain should be operational by spring of this year.

- 5. Refurbishing Decorative Street Signs:** As part of our continual maintenance standards, the District will seek to refurbish existing street signs that are faded and difficult to read. Management will be meeting with the sign vendor on Tuesday, February 8, 2011 to determine the cost. A proposal for this maintenance item is expected to be presented to the Board at their February 14th meeting.
- 6. Waterstone Boulevard Exit Paver/Road Damage/Drainage Issue:** The contracted vendor and District engineer have reviewed the underground video and determined that the French drainage system in this area is severely obstructed by roots; causing the flooding during rain storms. Management will present repair options to the Board at their February 14th meeting. Once the obstruction is cleared, the drainage should work correctly and the damaged pavers in the surrounding area will be repaired.
- 7. Sod Damage Caused by Vehicles/Rain Storm:** The recent sod damage caused by various vehicles continues to be a problem along the roadside easements. Management has instructed ValleyCrest to reduce the watering volumes. Future sod repairs will continue once the winter season has concluded. The Board will consider other options to minimize such damage in the future. The sod damage along NE 41 Terr may be addressed with the proposed installation of curbing.
- 8. New Curbing Project Along NE 41 Terr:** The District is considering the installation of new curbing along NE 41 Terr; both north and south of the main traffic circle at Waterstone Way. Management has determined that there is just less than 2,600 linear feet of curbing needed in this area. The District engineers will determine what impacts the curbs may have to storm water collection systems as management seeks proposals from several contractors. This project is expected to come before the Board in February 2011.
- 9. One Waterstone:** The District held its 2nd public presentation of the ONE Waterstone proposal on Friday, January 21, 2011. As of this date, it appears that the Waterstone I Master Board will not be participating in this proposal; however, the Waterstone II Master Board has already voted to move forward with the conveyance of the Waterstone II Clubhouse to the District. In this case, only the homeowners within Waterstone II will benefit from the cost-savings and benefits offered by this proposal. A full web page has been dedicated to this proposal on the District's official website: SouthDadeCDD.com. The District will continue its educational efforts in order for all Waterstone residents to gain full knowledge of the offered cost-savings and benefits associated with this proposal.
- 10. New LED Message Board Sign at Charter School:** The Charter School at Waterstone and the District have completed the written agreement to allow the school to purchase, install and maintain a modern, 2-sided, full-color LED message board on District-owned property located directly in front of the school. The District will also be permitted usage of this sign for special events such as our annual town hall meeting, our

website, etc. This project is expected to be completed by the summer of 2011.

- 11. Maintenance of Storm Drains within Waterstone Neighborhoods:** To date, all of the neighborhoods within Waterstone II have submitted their signed agreements to the District. A follow-up letter to the non-responsive home owners associations within Waterstone has been sent. We are hopeful that all of the home owners associations will take advantage of this cost-saving measure.

We appreciate any comments or suggestions on this or any other items of concern. It should be noted that these are just "highlights" of items we are currently working. For a full depiction of items discussed at our public meetings, please review the minutes posted on our website, www.SouthDadeCDD.com or contact our management service at 954-721-8681.

Thank You,

Alexander Diaz de Villegas, Chairman
South Dade Venture Community Development District