

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.

**SOMERSET
COMMUNITY DEVELOPMENT DISTRICT**

A second meeting of the Audit Committee of the Somerset Community Development District was held on **Monday, February 13, 2017 at 2:04 p.m. CST** at the Alys Beach office located at 9581 County Highway 30A, Alys Beach, Florida 32461.

Present and constituting a quorum:

Chris Gent	Board Supervisor, Chairman
John Heiser	Board Supervisor, Assistant Secretary
Charles Reichman	Board Supervisor, Assistant Secretary

Also present were:

Chris Cleveland	District Manager, Rizzetta & Company, Inc.
Katie Buchanan	District Counsel, Hopping, Green & Sams <i>(via speaker phone)</i>

FIRST ORDER OF BUSINESS

Call to Order

Mr. Cleveland called the meeting to order at 2:04 p.m. and read roll call confirming a quorum for the meeting

SECOND ORDER OF BUSINESS

**Consideration of Minutes of the Audit
Committee Meeting Held on November
14, 2016**

On a Motion by Mr. Reichman, seconded by Mr. Gent, with all in favor, the Committee approved the Minutes of the Audit Committee Meeting held on November 14, 2016, for the Somerset Community Development District.

THIRD ORDER OF BUSINESS

Review and Ranking of Proposals

Mr. Cleveland stated that the only proposal received was from Grau and Associates. A brief discussion ensued.

On a Motion by Mr. Gent, seconded by Mr. Reichman, with all in favor, the Committee ranked Grau & Associates as the highest proposer and recommended the District enter into an agreement with Grau & Associates for auditing services for Fiscal years 2017, 2018 and 2019, for the Somerset Community Development District.

FOURTH ORDER OF BUSINESS

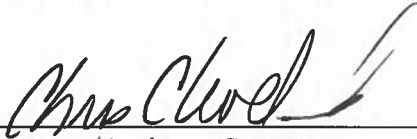
Comments

There were no comments from the committee members.

FIFTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Heiser, seconded by Mr. Gent, with all in favor, the Committee adjourned the meeting at 2:08 p.m. (CST), for the Somerset Community Development District.


Secretary/Assistant Secretary


Chairman/Vice Chairman