

MINUTES OF MEETING
STONEYBROOK SOUTH AT CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Stoneybrook South at ChampionsGate Community Development District was held Monday, May 7, 2018 at 11:30 a.m. at the Oasis Club, 1520 Oasis Club Blvd., ChampionsGate, Florida 33896.

Present and constituting a quorum were:

Adam Morgan	Chairman
Lane Register	Vice Chairman
Greg Ray	Assistant Secretary

Also present were:

George Flint	District Manager
Andrew d'Adesky	District Counsel
David Reid	District Engineer
Brian Smith	Field Manager
Michelle Barr	Lennar Homes
Rob Bonin	Lennar Homes

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order.

Mr. Flint called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: It appears to be just Board members and staff so we can move on to the next item.

THIRD ORDER OF BUSINESS

Organizational Matters

- A. Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2018**

Mr. Flint: You have a vacancy on the Board. Any time a vacancy occurs during the term of that seat, the remaining Board members appoint a replacement. My understanding is there are no nominations at this time?

Mr. Morgan: That is correct.

Mr. Flint: We will defer action on that appointment and place those on a future agenda.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the April 2, 2018 Meeting

Mr. Flint: Does the Board have any additions, deletions, or corrections to those minutes?

Mr. Morgan: They look good.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Minutes of the April 2, 2018 Meeting were approved, as presented.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2018-09 Approving the Proposed Budget for the Fiscal Year 2019 and Setting a Public Hearing

Mr. Flint: This Resolution approves a proposed budget and sets the date, place, and time of the public hearing for its final consideration. We are recommending August 6th, 2018 at 11:30 in this location for the public hearing. Exhibit A attached to the resolution is a proposed budget. This is not binding on the Board, if you choose to make changes you can do that at future meetings or at the public hearing. The only issue we need to figure out between now and the June meeting is whether it is anticipated that we would actually impose Operating and Maintenance Assessments. Right now, the budget is funded through a Developer Funding Agreement, and we have only included administrative expenses in the budget. However, if it is anticipated that a significant number of homes would be closed on in the Fiscal Year 2019, based on the development plan and absorption schedules, it may be the case that the Board would want to consider putting assessments in place. Right now, my recommendation would be to approve the resolution as presented and then at the June meeting we can amend the proposed budget if necessary. We can deal with the assessment issue at that meeting.

On MOTION by Mr. Ray, seconded by Mr. Morgan, with all in favor, Resolution 2018-09 Approving the Proposed Budget for the Fiscal Year 2019 and Setting the Public Hearing for August 6th at 11:30 was adopted.

SIXTH ORDER OF BUSINESS

Ratification of Series 2017 Requisition #2

Mr. Flint: This is in the amount of \$1,732,305.97 and payable to the Lennar Corporation. This is for acquisition of infrastructure by the CDD from Lennar. It was contemplated in the Engineer’s Report for the Series 2017 bonds. The requisition was signed off by the District Engineer as being consistent with his Engineer’s Report and the costs that were in that report.

Mr. d’Adesky: Just for the record regarding this requisition, because typically we have a particular requisition whenever we are drawing money from a construction fund. My understanding is that there should be upcoming requisitions which will complete infrastructures to the point where we will be ready to transfer the tracts over to the CDD. While the CDD only accepts completed infrastructure, and these elements were sufficiently completed to the satisfaction of the engineer, the tracts themselves are not completely ready for transfer. That is anticipated within the next couple months.

Mr. Reid: Yes, those are expected in the next couple of months. I also have one more reimbursement.

Mr. Morgan: And then the conveyances will follow after that?

Mr. d’Adesky: Yes sir.

Mr. Flint: Board approval is not a requirement on these requisitions, but we always like to put them on the Board agenda if not before then after they are funded just so we have them in the public record. It provides cover for everybody.

On MOTION by Mr. Morgan, seconded by Mr. Ray, with all in favor, the Series 2017 Requisition #2 was ratified.

SEVENTH ORDER OF BUSINESS

Appointment of Audit Committee and Chairman

Mr. Flint: The CDD, as a government entity, is required to have an annual independent audit. There is a process and statutes that dictate how you solicit proposals and select that

independent auditor. That process includes the Board appointing an Audit Committee, and we typically recommend that the Board approve themselves as the Audit Committee. You would also designate one of the Board Members as the Chairman of the Audit Committee. Immediately after the Board meeting, we will convene the Audit Committee meeting and the Audit Committee will approve the form of the RFP, the selection criteria, and the form of the notice that will be sent out. Once the responses are received the Board will sit as the Audit Committee, review the responses, and rank those. Then the Board will make the final selection. At this point, our recommendation would be that the Board designate themselves as the Audit Committee and designate one of the Board Members as Chairman.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Appointment of the Board of Supervisors as the Audit Committee and Designation of Mr. Register as the Chairman was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. d'Adesky: I've been working with Dave reviewing the requisition, and like I mentioned last meeting, we anticipate them closing on the 30-acre parcel in June or July and that will roughly be the time of us submitting the petition to expand.

B. District Engineer

Mr. Reid: I have nothing new for the Board.

C. District Manager's Report

1. Balance Sheet and Income Statement

Mr. Flint: We have the unaudited financial statements. The detail register is behind the summary. Are there any questions?

2. Consideration of Funding Request #7

Mr. Flint: This funding request #7 is dated April 30, 2018. It totals \$6,890.75.

On MOTION by Mr. Morgan, seconded by Mr. Ray, with all in favor, Funding Request #7 was approved.

3. Presentation of Number of Registered Voters – 0

Mr. Flint: Each year we are required to announce the number of registered voters in the District as of April 15th. You can see on the letter from the Supervisor of Elections indicating there are currently 0 registered voters.

4. Designation of November 6, 2018 as the Landowners' Election Date

Mr. Flint: The first Landowners' Election needs to be on the first Tuesday in November. It is not a Board meeting, but any landowners that want to participate in the election would need to be there or designate a proxyholder. I'll get with Lennar prior to the landowner date to make sure they have the proxy forms.

On MOTION by Mr. Ray, seconded by Mr. Morgan, with all in favor, Designation of November 6, 2018 as the Landowners' Election Date was approved.

NINTH ORDER OF BUSINESS

Supervisor's Request

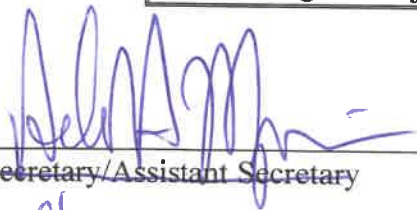
Mr. Flint: Is there anything that was not on the agenda that the Board would like to discuss?


TENTH ORDER OF BUSINESS

Adjournment

Mr. Flint adjourned the meeting at 11:41.

On MOTION by Mr. Ray, seconded by Mr. Morgan, with all in favor, the meeting was adjourned at 11:41 a.m.


Secretary/Assistant Secretary
Chairman


Chairman/Vice Chairman
Secretary