

MINUTES OF MEETING
STONEBROOK 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, July 1, 2019 at 11:30 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida 33896.

Present and constituting a quorum were:

Adam Morgan	Chairman
Lane Register	Vice Chairman
Rob Bonin	Assistant Secretary
Tim Smith	Assistant Secretary
Dominick English	Assistant Secretary

Also present were:

George Flint	District Manager
Dave Reid	District Engineer
Alan Scheerer	Field Manager
Michelle Barr	Lennar Homes

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of Minutes of the June 3, 2019 Meeting

Mr. Flint: Included in your agenda package is a copy of the minutes of the June 3, 2019 meeting. Are there any additions, corrections or deletions? Hearing none.

On MOTION by Mr. Morgan seconded by Mr. Register with all in favor the Minutes of the June 3, 2019 meeting were approved.

FOURTH ORDER OF BUSINESS

Financing Matters

A. Consideration of Master Assessment Methodology for Baxter Tract and Parcel B – Language Modified

Mr. Flint: When we issued bonds for the North parcel in the Baxter Tract, the Baxter Tract wasn't actually in the boundaries of the District, so the money was put in escrow subject to that expansion being approved. Now that it is approved, we have to impose assessments on it. The desire was also to place a lien on parcel B, although no bonds have been issued for parcel B. We had an initial Master Assessment Methodology Report and it covered parcel K. That was supplemented to add the Baxter Tract, so the Baxter Tract and parcel B were not part of the original Master Assessment Methodology Report, so we are doing a separate assessment process for that area.

Mr. Bonin joined the meeting.

Mr. Flint: All of the information necessary for the cost were in the Engineer's Report that Hamilton Engineering had prepared. We used those cost estimates. Page 10, table one, reflects the development plan as we understand it from the Engineer's Report and the Developer. It includes 127 units in Baxter Tract and 150 in parcel B. They are a mixture of townhomes, 40 and 50 foot lots. The total is 277 units and 236 ERUs. Table two shows the estimated infrastructure costs for Baxter and parcel B of \$5.385M. The next table is the bond sizing. We added capitalized interest of 12 months. The par amount is \$6,750,000. The Baxter Tract has already been determined. The parcel B will be determined at some point in the future. Table four shows the improvement costs per unit. Table five shows you the par debt per unit. Table six shows you the net and gross debt service assessments per unit. These serve as the ceiling. We will be issuing a supplement that will tie to what the actual terms are. Table seven is the Preliminary Assessment Roll. There will be a legal description attached to this.

B. Consideration of Resolution 2019-08 Declaring Special Assessments

Mr. d'Adesky: Resolution 2019-08 is putting assessments on the property and issuing the Preliminary Assessment Roll based off the Master Assessment Methodology Report. It states the intent of the District to levy that and allows for the publishing of the public hearing.

On MOTION by Mr. Morgan seconded by Mr. English with all in favor Resolution 2019-08 Declaring Special Assessments was approved.

C. Consideration of Resolution 2019-09 Setting a Public Hearing for Special Assessments

Mr. d'Adesky: Resolution 2019-09 sets a public hearing date. It allows for publication of the date and time of the public hearing.

On MOTION by Mr. Morgan seconded by Mr. Register with all in favor Resolution 2019-09 Setting a Public Hearing for Special Assessments on September 9, 2019 at 11:30 a.m. at Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL was approved.

FIFTH ORDER OF BUSINESS

Review and Acceptance of Fiscal Year 2018 Audit Report – Added

Mr. Flint: I handed out the Fiscal Year 2018 Audit Report. The District is required to have an annual independent audit performed. You selected Berger, Toombs to perform those services. It is a clean audit.

On MOTION by Mr. English seconded by Mr. Morgan with all in favor the Fiscal Year 2018 Audit Report was accepted.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. d'Adesky: We will work on an amendment to the previous bond series documents and then we will get it over to Lennar to execute.

B. Engineer

There being none, the next item followed.

C. District Manager's Report

Mr. Flint: We issued an RFP for landscape services. The proposals are due at the end of the month and will be received in time for your August board meeting. We will have a pre-bid conference in the middle of July.

i. Balance Sheet and Income Statement

Mr. Flint: Included in your agenda package is the balance sheet and income statement.

ii. Ratification of Funding Request #9

Mr. Flint: Included in your agenda package is Funding Request #9. This has been transferred to Lennar under the Developer Funding Agreement.

On MOTION by Mr. Register seconded by Mr. Morgan with all in favor Funding Request #9 was ratified.

iii. Statement of Financial Interests Filing Reminder

Mr. Flint: The Form 1: Statement of Financial Interests, were due no later than today.

SEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisor's Requests

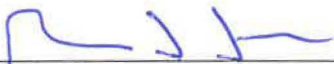
There being none, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment

Mr. Flint adjourned the meeting at 11:43 a.m.

On MOTION by Mr. Register seconded by Mr. Morgan with all in favor the meeting was adjourned at 11:43 a.m.



Secretary/Assistant Secretary



Chairman/Vice Chairman