

**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, August 1, 2022 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
Daniel La Rosa	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
David Reid	District Engineer
Alan Scheerer	Field Manager
Amanda Udstad	Hamilton Engineering & Surveying

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. Four Board members were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: We just have Board members and staff present. I did dial into the public comment line and there was no one on the line.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the April 11, 2022 Meeting

Mr. Flint: We will move on to the approval of the minutes from April 11, 2022. Did the Board have any comments or corrections to those minutes?

Mr. Morgan: They looked good. I make a motion to accept.

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On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Minutes of the April 11, 2022 Meeting, were approved.

FOURTH ORDER OF BUSINESS

Consideration of G-17 Disclosure for Series 2022 Bonds

Mr. Flint: Item four is the G-17 disclosure from FMS bonds as well as their proposal for the Series 2022 bond issue. This is a requirement under the MSRB guidelines that they make certain disclosures and then they also provide a separate engagement letter for each bond issue. This is their standard engagement letter as well as disclosure.

Ms. Trucco: This requires the issuer to acknowledge that there is no conflict of interest for this bond series with this Underwriter. We recommend approval.

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the G-17 Disclosure for Series 2022 Bonds, was approved.

FIFTH ORDER OF BUSINESS

Review and Acceptance of Fiscal Year 2021 Audit Report

Mr. Flint: Each year the Board is required to have an annual independent audit performed. The Board selected Berger, Toombs, Elam, Gaines & Frank as your independent auditor. The report was required to be filed by June 30th. This has been filed with the state. We are asking the Board to accept the report and ratify its transmittal. If you refer to page 32, you will see that there were no findings or recommendations in the current or prior year, and it is a clean audit.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Accepting the Fiscal Year 2021 Audit Report, was approved.

SIXTH ORDER OF BUSINESS

Public Hearing

A. Consideration of Resolution 2022-11 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations

Mr. Flint: Next is the public hearing to consider adoption of the Fiscal Year 2023 budget and impose the assessments related to that. Resolution 2022-11 approves the proposed budget and the budget is attached as Exhibit 'A.' The assessments are proposed to remain the same, the per unit amounts. We are proposing a portion will be on roll and a portion will be direct billed.

Mr. Morgan: We don't have any funds in here from the 21 or 20. Just the 17, 19, and 20 on page 61.

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Mr. Flint: Yeah, that's not really going to change, but after you adopt the budgets, we fill those blanks in.

Mr. Morgan: That's not going to include any of the labor bond issuance budgets?

Mr. Flint: No, because they haven't issued the 2022 bonds yet. If we issue before September 30, the budget will be amended at some point to include it, but we can't do it now.

Mr. Morgan: I make a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Resolution 2022-11 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations, was approved.

Mr. Morgan: For the record, there are no members of the public here to provide comment.

B. Consideration of Resolution 2022-12 Imposing Special Assessments and Certifying an Assessment Roll

Mr. Flint: Next is Resolution 2022-12 which includes the budget you just approved as Exhibit 'A' and the assessment roll as Exhibit 'B.'

Mr. Morgan: You said none of the assessments are changing.

Mr. Flint: No, the per units remain the same and the per units in Stoneybrook South at ChampionsGate are still the same as the per units in the original.

Mr. Morgan: I make a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Resolution 2022-12 Imposing Special Assessments and Certifying an Assessment Roll, was approved.

Mr. Flint: I will close the public hearing at this time.

SEVENTH ORDER OF BUSINESS

Consideration of Series 2020 Requisitions #3 – #4

Mr. Flint: Item seven is consideration of Requisitions #3 and #4 for the Series 2020 bonds. Requisition #3 is for Hamilton Engineering for services related to preparing the requisition. Requisition four is for Hamilton Engineering also relating to preparing the requisition.

Mr. Morgan: I make a motion to approve.

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On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Accepting the Series 2020 Requisitions #3 - #4, was approved.

EIGHTH ORDER OF BUSINESS

Discussion of Pending Plat Conveyances

Mr. Flint: Next is the discussion of any pending plats or conveyances. Anything?

Mr. Register: Construction fund account.

Mr. Flint: Yeah, there is \$7,151,000 in that construction account. Look on the balance sheet under the capital projects column. The Series 2020 capital project account.

Mr. Morgan: That's for Fox South?

Mr. Flint: Yes.

Mr. Register: We are done with that.

Mr. Bonin: We've got to submit this.

Ms. Trucco: Dave, can you send me an email with any improvements that you are planning on transferring with that requisition.

Mr. Bonin: Yes. I will do a cover letter.

Ms. Trucco: Okay. We can always get it and can process the requisition and get it ratified at the next meeting.

TENTH ORDER OF BUISNESS

Staff Reports

A. Attorney

Mr. Flint: Anything else, Kristen?

Ms. Trucco: We were contacted by the attorney for the country club who is asking us to take a closer look at the tracts conveyed to the country club in the plat. They want to double check, some specific tracts are being conveyed in a consistent manner. We have spoken to the developer who is also going to take a look into it and then circle back with us. We will keep the Board updated, but as of now we are not conveying anything else right now.

B. Engineer

Mr. Flint: Dave, anything?

Mr. Reid: With me today is Amanda Udstad. She did all the annual and stormwater reports for this District. She might show up at some of these meetings in the future.

Mr. Morgan: Very good. Welcome aboard.

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C. District Manager's Report

i. Approval of Check Register

Mr. Flint: You have the approval of the check register April 1 through July 25 for the general fund, capital reserve fund, and payroll. Total is \$333,379.69. If there are any questions we can discuss those, if not I would ask for a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You also have the unaudited financials through June 30. You have the combined balance sheet and then the statement of revenue and expenditures for each of the funds as well as a month-to-month summary for the General Fund assessment receive schedule and you've got the Series 2020 construction schedule. Rob, the last page of those financials, there is a schedule just related to the Series 2020 bonds that shows the balance in the account.

Mr. Bonin: What page number?

Mr. Morgan: Page 120.

iii. Presentation of Number of Registered Voters – 572

Mr. Flint: Item three is announcing the number of registered voters as of April 15th. There are 572 registered voters. The District did trigger the criteria for the seats transitioning to General Election. The District was created in 2016 and you've triggered the 250 registered voters. There were two seats that transitioned to General Election, but no one has qualified to run for those two seats.

Mr. Morgan: That is my term.

Mr. Flint: Your term is this November.

Mr. Morgan: It ends November 2022?

Mr. Flint: Yes. This fall there will be one landowner elected seat and two general election seats. No one has qualified for the General Election seats. It will have to be someone who resides within the District and are a registered voter using that address.

iv. Approval of Fiscal Year 2023 Meeting Schedule

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Mr. Flint: The January meeting is the day after New Year's, so we recommend you cancel that one. July conflicts with Fourth of July. In September, the meeting date is a week later because of Labor Day.

Mr. Morgan: Same as the previous schedule. I make a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Fiscal Year 2023 Meeting Schedule, was approved, as amended.

v. Presentation of Arbitrage Rebate Calculation Report for the Series 2019 Bonds

Mr. Flint: This is an IRS requirement, and the report indicates that we have a negative rebatable arbitrage of \$469,000 so that there is no arbitrage issue with the Series 2019 bonds. Is there a motion to accept the report?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Arbitrage Rebate Calculation Report for the Series 2019 Bonds, was accepted.

vi. 2021 Form 1 Filing Reminder – Deadline September 1, 2022

Mr. Flint: A reminder that the Form 1 was due by July 1st. There is a grace period through September 1st after which there would be fines imposed.

TENTH ORDER OF BUSINESS

Other Business

Mr. Flint: Any other business or Supervisor's request? If not, is there a motion to adjourn?

ELEVENTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the meeting was adjourned.

George Flint

Adam Morgan

Secretary/Assistant Secretary

Chairman/Vice Chairman