

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, April 1, 2024, at 11:00 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida 33896.

Present and constituting a quorum were:

Adam Morgan	Chairman
Rob Bonin <i>by phone</i>	Vice Chairman
Jarred Cornell	Assistant Secretary
Barry Bichard	Assistant Secretary
John Lambert	Assistant Secretary

Also present were:

Jeremy LeBrun	District Manager
Kristen Trucco	District Counsel
Dave Reid	District Engineer
Alan Scheerer	Field Manager
Bryan Claiborne	Floralawn

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun called the meeting to order and called the roll. For the Record, Mr. John Lambert the Board's newest member, was sworn into office prior to the meeting. Four Supervisors were present in person and one joined via Zoom constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. LeBrun: For the record, there are no members of the public present in person. We have the public call-in line, and there are no members of the public on the call-in line. So, we just have Board and staff present.

THIRD ORDER OF BUSINESS

Organizational Matters

- A. Letter(s) of Interest/Resume(s) for Vacant Seats**
- B. Appointment of Individuals to Fulfill Vacancies in Seat #3**
- C. Administration of Oaths of Office to Newly Appointed Board Members**
- D. Election of Officers**

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E. Consideration of Resolution 2024-03 Electing Officers

Mr. LeBrun: That brings us down to organizational matters. Similar to the last previous meetings, we are still looking for a person to fulfill seat number three. John took the other seat that we had available. We haven't been made aware of any new interested applicants for that seat, so we'll continue to reach out. If anyone becomes known to the Board, we can move forward with looking at that seat as well.

Mr. Morgan: If you find anybody that you feel are qualified, John, feel welcome to bring them on.

Mr. Lambert: I'll start searching.

Mr. LeBrun: Alright, so we'll continue to table that until we find a suitable candidate for that role.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the February 5, 2024 Meeting

Mr. LeBrun: That brings us down to item number four which is approval of the minutes from the February 5, 2024 meeting. Happy to take any comments or corrections on those.

Mr. Morgan: They all look correct to me unless any other Board members have comments, I make a motion to accept.

On MOTION by Mr. Morgan, seconded by Mr. Cornell, with all in favor, the Minutes of the February 5, 2024 meeting, were approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-02 Approving the Proposed Fiscal Year 2025 Budget and Setting a Public Hearing

Mr. LeBrun: That brings us down to item number five, which is a consideration of Resolution 2024-02, approving the proposed Fiscal Year 2025 budget and setting a public hearing. This resolution starts on page 18 of your electronic agendas. Similar to previous years the Board looks at a proposed budget and then they set a public hearing at which they formally adopt the budget. This resolution is setting that hearing for June 3, 2024, which is your regularly scheduled June meeting at 11:00 a.m. at the current location, Oasis Club. Behind that you'll see the proposed 2025 budget. I'll note there's no assessment increases for property owners. There's no anticipation of any increase in assessment, which is always a good thing when the Board are able to do that. So that's detailed there. If you look at page 22, this is a similar budget that you've seen in previous years, and then your financials, you have your general fund there starting on page 22 where it

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details your revenues there at the top. I'll note our interest is higher than projected and that's due to favorable interest rates on cash reserves. That's good news for the Board. Below that, you'll see your administrative expenses. So those are the costs, the administrative cost to operate the CDD and the various line items are detailed there.

Mr. Morgan: It looks like everything is pretty much in line with last years. Streetlights look about the same. Landscape maintenance looks about the same. We do have that new agreement with the other CDD that is cost sharing.

Mr. LeBrun: Yes, those two will work in tandem for those proposed costs, and the Board did that in efforts to kind of scale and provide the discount when the two Boards are working together.

Mr. Morgan: Unless any other Board members see anything, everything else looks to be in line with pretty much what was last year.

Mr. LeBrun: And this is just a proposed budget, you are just setting the hearing and then you guys will officially adopt the budget at that June public hearing. I am happy to take any questions or comments.

Mr. Morgan: So, we are looking at about the same for landscape?

Mr. Lebrun: And we are forecasting through September of 2025. So, there are some inflation costs that we try to adjust for. If there is change in scale of work, you know, we are looking at those types of things, anticipating those, and also using the actuals through the current period.

Mr. Morgan: Alan, remind me, how much of our landscape contingency did we use lase year compared to what was in the budget?

Mr. Scheerer: We didn't use a whole lot last year.

Mr. Morgan: I didn't think so.

Mr. Scheerer: Most of the contingency is because Stoneybrook South at Championsgate is still relatively new. We have had some minor plant replacements. But most of that expense is being to right here. We've had a lot of pine beetles. We've lost pine trees. We've had fusarium wilt; a lot of trees went down. This Board on this Stoneybrook South CDD did a lot of landscape enhancements. But right now, because everything is still relatively new at the Stoneybrook South at Championsgate CDD we haven't really had a lot of plant replacement.

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Mr. Morgan: So, you feel comfortable with this contingency money that is in here for landscaping?

Mr. Scheerer: I do.

Mr. Morgan: Okay.

Mr. Scheerer: And remember, it is cost split too.

Mr. LeBrun: I am happy to take any questions or comments on this proposed budget. Like I said, this just sets the ceiling for those assessment levels. You can always make changes up through that hearing. And after receiving input from any members of the public. I'm happy to take any questions on that. If not, we just look for a motion to approve Resolution 2024-02, setting that public hearing.

On MOTION by Mr. Lambert, seconded by Mr. Morgan, with all in favor, Resolution 2024-02 Approving the Proposed Fiscal Year 2025 Budget and Setting the Public Hearing, was approved.

Mr. LeBrun: We will advertise that hearing per the Florida statute, and we will set that hearing and then we will look at it with the Board at the next meeting.

SIXTH ORDER OF BUISNESS

Staff Reports

A. Attorney

Mr. LeBrun: That brings us down to staff reports. We will start with District Counsel.

Ms. Trucco: Good morning, Board. Today I just passed out a special warranty deed in Exhibit A. You'll see some additional tracts have been added to this deed. This was part of a prior resolution that the Board approved. For background, right now we're going through all of the plats that have been recorded within the CDD's boundary and any of the tracks that are shown as to be owned and maintained by the CDD, we are making sure that there's an actual deed transferring that tract over to the CDD with a bill of sale for any improvement. We noted that there were three additional tracts that we don't have a deed for, so we've added those to this special warranty deed. And then I'll be sending my list to district engineer to get his sign off and blessing that he doesn't see any other tracks that need to come over to the CDD. But I just want to make you aware of these few changes to this deed.

Mr. Morgan: So, these are the last three we think? We are pretty sure?

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Ms. Trucco: I think this is it. But, like I said, we do have some time until full transition. We're trying to get ahead of this. I will run it past Dave too to make sure he doesn't have any additional plats that he's aware of or tracts that still need to come to the CDD. But I wanted to make you aware of this change and we'll bring the inventory once it's all finalized back to your future meeting.

Mr. Morgan: We already approved this, so we don't need to prove it again. Or do we need to?

Ms. Trucco: You approved it in substantially final form subject to District counsel and District engineer signoff. But if you don't mind doing a motion to approve these changes to the deed to incorporate these three tracts and the improvements on them, I think that's probably best practice.

On MOTION by Mr. Morgan, seconded by Mr. Bichard, with all in favor, Adding Three Tracts to the Warranty Deed, was approved.
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B. Engineer

i. Discussion of Pending Plat Conveyances

ii. Status of Permit Transfers

Mr. LeBrun: That brings us down to our District engineer. We have Dave in person today, and there are two items, the discussion of pending plat conveyances and status and permit transfers. Those are those standing monthly, and it just gives the Board a chance to discuss any of those items.

Mr. Reid: I don't have any engineering items, and I'll work with Kristen on those. I wanted to let you know that I'll be resigning from the CDD Board in the next few months. I'll work through the annual reports that are due in June, but I want to transition out as soon as I can after that, give it time to find another engineer. I'll be resigning from most of my CDDs. Knightsbridge I'll stay on because there's still a reimbursement to do. We'll finish out that bond.

Mr. Morgan: Did we burn you out?

Mr. Reid: Yeah. I got too many of them now. I'm getting new ones. We're starting up new ones, and I don't have Amanda or somebody else who wants to take over and do this stuff.

Mr. Morgan: Well, darn it.

Mr. Reid: It's just too much. I've got to cycle out because I'm too old. I'm writing reports on new ones, on new projects, and things like that.

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Mr. Morgan: Understood.

Mr. Reid: A lot of things change, but it's a company thing, too. We're all busy doing other things. CDD's are kind of a specialty thing. I grew up with this project here for 20 years, so I've kind of learned this and Shingle Creek. But unless you do that, it's hard to step in and just pick it up. I did all the hard work. Now there's nothing to do anymore, right? That's all I got.

Mr. Morgan: Thanks, Dave.

Ms. Trucco: The RFP process for that, we may want to starting getting the wheels in motion for whoever is going to fill that role.

Mr. Morgan: I'll make a motion for that, absolutely.

Mr. LeBrun: Motion to have staff start working towards a transition to a new District Engineer.

On MOTION by Mr. Bichard, seconded by Mr. Morgan, with all in favor, Authorizing Staff to Start the RFQ Process for Engineering Services, was approved.

Mr. LeBrun: Any further discussion of pending plat conveyances status of permit transfers under the Engineer?

Ms. Trucco: Dave, are you aware of any outstanding permit transfers that need to come over to the CDD?

Mr. Reid: I have to look through that. Some of the South Florida ones were dragging on for kind of crazy things, and it's hard to get a response from them. I have to check and make sure that they're all okay because we need to redo some of the certifications and the names on the transfer forms.

Ms. Trucco: Okay.

Mr. Reid: And I'll check on those.

Mr. Morgan: So, you're not the only one having trouble communicating with South Florida these days. It's like pulling teeth.

Mr. Reid: And they're asking crazy things sometimes. Before, it was never a big deal when they had questions with all that stuff.

Mr. Morgan: It's like we're retraining them all again.

Mr. LeBrun: Any further questions for District engineer? Hearing none,

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C. District Manager's Report

i. Approval of Check Register

Mr. LeBrun: That brings us down to our District Manager's Report. A couple items under this. If you go to page 44 in your electronic agenda, you'll see there the check register. This is from January 31, 2024, through March 25th. In your General Fund, you have checks 698 through 723. Capital Reserve check number six. And then from payroll, you have checks 5080 through 5084. Total for the check register is \$190,774.48. Behind that, you have your detailed check register. I'm happy to take any questions on those. If not, just look for a motion to approve the check register.

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

ii. Balance Sheet and Income Statement

Mr. LeBrun: Behind that, you have your balance sheet, income statement. This is your unhailed financials through February 29, 2024. No action required on the Board's part. Just there for your review for the financials.

Mr. Morgan: So, we really have \$40,000 left in the Construction Fund? I thought we had worked to zero that out.

Mr. LeBrun: I'll have to check. If anything has been approved since February 29th it won't be reflected in this.

Mr. Morgan Okay.

Mr. LeBrun: But I can make a note to check on the current status.

Mr. Morgan: Yeah, make sure that's right, because I thought we had zeroed that out. So, that must. Must be interest or something.

Mr. LeBrun: I'll double check and see what is listed in there still. Any further questions on those unaudited financials?

iii. Presentation of Arbitrage Rebate Calculation Report for the Series 2020 Bonds

Mr. LeBrun: The last item I have is the presentation of the arbitrage rebate calculation report for the series 2020 bonds. The Board has seen this previously, essentially, you're not able to earn more interest than you're paying on the series bonds. If you look on page 72. Amtech is the firm that the Board contracted with to perform these calculations. If you look at page 72, it says that there's no rebate liability, which is good news. That means there's no money that's due back.

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So, this is something, though, that staff is keeping an eye on. Now, with the increase in interest rates, last 20 years has not been an issue. But we're monitoring this to make sure that there is no rebate liability going forward. So, this indicates that for this series, there is no arbitrage rebate required for that. I'm happy to answer any questions on that, if not we are looking for a motion to approve that rebate calculation.

On MOTION by Mr. Morgan, seconded by Mr. Bichard, with all in favor, the Arbitrage Rebate Calculation Report for the Series 2020 Bonds, was approved.

SEVENTH ORDER OF BUSINESS

Other Business

Mr. LeBrun: That brings us down to other business. Any Supervisors have other business to discuss?

Mr. Scheerer: Hey, Jeremy, if I may. I just want to introduce Bryan Claiborne. He's our account manager with Floralawn. As you know, we switched landscape providers as of September of last year, Damon Smith was our original one. Damon moved to North Carolina and maybe have the landscape business altogether. Bryan and his team have done a great job. I just wanted to introduce him. He showed the earlier meeting. We introduced him to that Board as well. Any landscape concerns or anything? Bryan's the guy to go to. And like I said, they've been very responsive and always available whenever we need them, so. Just wanted to.

Mr. Morgan: Yeah. We skipped the field manager's report.

Mr. Scheerer: There wasn't one on this one.

Mr. Morgan: Oh, okay.

Mr. Scherer: But if you want one, we've approved the final two fountains which you saw the expenses in the capital fund. We got the last two fountains; I believe it's ponds six and ten. One is on Blackwolf on the wet pond in the back and the other one is on Parcel K across the street here. Those are the last two fountain that are going in. So we're moving right along.

Mr. Morgan: Very good.

EIGHTH ORDER OF BUSINESS

Supervisor's Requests

Mr. LeBrun: That brings us down to Supervisor's request. Do any Supervisors have any special requests?

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NINTH ORDER OF BUSINESS

Adjournment

Mr. Morgan: I make a motion to adjourn.

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

DocuSigned by:
Jeremy LeBrun
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Secretary/Assistant Secretary

DocuSigned by:
Adam Morgan
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Chairman/Vice Chairman