

MINUTES OF MEETING  
STONEBROOK SOUTH  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Stoneybrook South Community Development District was held Monday, June 4, 2018 at 10:00 a.m. at the Oasis Club, 1520 Oasis Club Blvd., Championsgate, Florida 33896.

Present and constituting a quorum were:

Basan Nembirkow	Chairman
Robert DiCocco	Assistant Secretary
Patricia "Pat" Newberry	Assistant Secretary
Mike Wilson	Assistant Secretary

Also present were:

George Flint	District Manager
Vivek Babbar	District Counsel
Michael Enot	District Engineer
Brian Smith	Field Manager

**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**

There being only staff present, the next item followed.

Mr. Flint: I do want to introduce Mike Enot. David Reid recently left KPM Franklin, he was the point person serving as District Engineer for many years. Mike has been assigned to replace Dave. The firm is the District Engineer not the individual, so KPM Franklin continues to be the District Engineer.

**THIRD ORDER OF BUSINESS**

**Business Administration**

**A. Approval of Minutes of the March 5, 2018 Meeting**

Mr. Flint: Did the Board have any comments on those?

On MOTION by Ms. Newberry, seconded by Mr. Wilson, with all in favor, the minutes of the March 5, 2018 meeting were approved.

**B. Consideration of Check Registers**

Mr. Flint: You have the consideration of the check register for February 26<sup>th</sup> through April 30<sup>th</sup>. The detail register is behind the summary, it shows each of the checks and the dollar amounts. Were there any questions on the check register?

On MOTION by Ms. Newberry, seconded by Mr. Nembirkow, with all in favor, the Check Register for February 26<sup>th</sup> through April 30<sup>th</sup>, was approved.

Mr. Flint: Next we have the check register for May 1<sup>st</sup> through May 27<sup>th</sup> totaling \$63,729.36.

On MOTION by Mr. Nembirkow, seconded by Ms. Newberry, with all in favor, the Check Register for May 1<sup>st</sup> through May 27<sup>th</sup>, was approved.

**C. Balance Sheet and Income Statement**

Mr. Flint: You have the unaudited financial statements through April 30<sup>th</sup>. There is no action required but if the Board has any questions we can discuss those.

**FOURTH ORDER OF BUSINESS**

**Business Items**

**A. Consideration of Agreement with LLS Tax Solutions to Provide Arbitrage Rebate Calculation Services for the Series 2014 Bonds**

Mr. Flint: This is a regulatory requirement, that we calculate to make sure we have no arbitrage issues.

Mr. Nembirkow: Could you explain exactly what that means?

Mr. Flint: It's to make sure that we do not earn more interest than we are paying. Every year you will see a report that will be on your agenda to accept, and as long as you have a negative arbitrage rebate requirement it means you are earning less interest than you are paying. If you are earning more interest than you are paying, it creates a problem from a tax law perspective. This is

a four-year agreement for \$500 a year for a total of \$2,000. By doing a four-year agreement versus annually, it's about \$150 less per year.

Mr. Wilson: Is this the same people that have done it in the past?

Mr. Flint: Yes, it is.

On MOTION by Ms. Newberry, seconded by Mr. Nembirkow, with all in favor, the Agreement with LLS Tax Solutions to Provide Arbitrage Rebate Calculation Services for the Series 2014 Bonds, was approved.

**B. Consideration of Resolution 2018-06 Approving the Proposed Budget for the Fiscal Year 2019 and Setting a Public Hearing**

Mr. Flint: Every year the Board is required, by June 15<sup>th</sup>, to approve a proposed budget and set the date, place, and time of the public hearing for the final budget adoption. Exhibit A is the proposed budget. It is not binding on the Board, it is just the start of the process. We have to mail this 60 days in advance of the public hearing to Osceola County. They have a review ability, and we have never had comments from any city or county on any budget we've every sent. It is a legal requirement though. So, as long as the assessments are not going up, you can make any changes you want to this budget between now and the public hearing or at the public hearing. As we get more actuals in and we have more time, there might be some changes. Again, you are not bound by this. The proposed date for the public hearing is August 6, 2018 at 10:00 a.m. in this location.

Ms. Newberry: How is the attendance at the public hearings?

Mr. Flint: I don't recall if I was here for the last public hearing, but unless you have an increase not many people show up. If the per unit amounts go up, then a first class mailed notice goes out to every homeowner, and that gets peoples' attention. Otherwise, we have to notice the public hearing in Orlando Sentinel.

Mr. DiCocco: A lot of the questions are not CDD related.

Mr. Flint: Yes, they should be addressed to the HOA or the Developer. When people go to buy, they just sign. People don't realize sometimes that they are buying in a CDD community even though it is stated on all the papers they sign, it is required to be on there. At the August meeting you will adopt the annual meeting schedule for the next fiscal year. Since there are as many resolutions or construction plans going on, the Board might decide that a monthly meeting is not necessary.

Mr. Nembirkow: Can you meet every other month?

Mr. Flint: You can meet quarterly, every other month, or however you want to do it.

Mr. Nembirkow: How many are we required to have?

Mr. Flint: There is no minimum, but as a practical matter you have to meet at least three times.

Mr. Nembirkow: You could always call an emergency meeting if you needed to.

Mr. Flint: Yes, certainly. I would say you would want to meet at least four times a year.

Mr. Nembirkow: Let's set a meeting every other month.

Ms. Newberry: That's fine with me.

Mr. Flint: Okay, I will bring that up in the August meeting.

On MOTION by Mr. Wilson, seconded by Ms. Newberry, with all in favor, the Resolution 2018-06 Approving the Proposed Budget for the Fiscal Year 2019 and Setting a Public Hearing for August 6, 2018 at 10:00 a.m., was approved.

**C. Consideration of Resolution 2018-07 Authorizing the Establishment of a State Board of Administration Account**

Mr. Flint: This Resolution authorizes us to open an interest-bearing account with the State Board of Administration. This is a local government investment trust fund. It is operated by the Governor and cabinet, they sit as the State Board of Administration. This would provide us with an account we could move funds to that we don't need for operations. The nice thing about this, the rate of return is not great but it is better than an interest-bearing checking account, and it doesn't lock your money up. You can access your money within 24 hours. It is considered a safe investment, and it does meet the District's Investment Policy. The policy is driven by statute. Your primary criteria are preservation of capital, then comes liquidity, then rate of return.

On MOTION by Mr. Nembirkow, seconded by Ms. Newberry, with all in favor, Resolution 2018-07 Authorizing the Establishment of a State Board of Administration Account, was approved.

**D. Consideration of Aquatic Management Agreement with the Lake Doctors, Inc.**

Mr. Flint: This agreement is for \$160 per month. Brian, you can explain further.

Mr. Smith: This is for the two ponds at the front entrance with the fountains in them. This is for water quality management and keeping the ponds clean. We don't want plants growing around the edges. This agreement is a renewal of an existing contract.

Mr. DiCocco: This is just for the two front ponds?

Mr. Smith: Yes.

Mr. DiCocco: The rest are the responsibility of the golf course?

Mr. Smith: Yes. There are some dry ponds that we are responsible for.

Mr. DiCocco: The pond on the 15<sup>th</sup> fairway is all silted up, there is garbage all over the edges.

Mr. Flint: That's either golf course or HOA.

On MOTION by Mr. Nembirkow, seconded by Mr. Wilson, with all in favor, the Aquatic Management agreement with The Lake Doctors, was approved.

**E. Presentation of Number of Registered Voters (739) and Qualifying Information and Dates**

Mr. Flint: The State requires us to announce registered voters are within the District as of April 15<sup>th</sup>. You will see a letter from the Supervisor of Elections indicated there are 739. We also provided an informational sheet about the last landowners seat on the Board, which Rob Bonin is in.

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

Mr. Babbar: I don't have any further.

**B. District Engineer**

Mr. Enot: I do not have anything for the Board.

**C. District Manager's Report**

There being none, the next item followed.

**D. Field Manager Report**

Mr. Smith: The field report I have for you is in your agenda. The only major activity we had was the restoration of the fountain, that has been completed. We are ongoing pressure washing sidewalks, and all the entry structures to the community. It is just minor maintenance at this point, now that the contractors are performing landscape services. Does anyone have questions for me?

Mr. Nembirkow: I am very proud of all the work being done, it looks great when you pull in the community.

Ms. Newberry: I agree.

**SIXTH ORDER OF BUSINESS**

**Supervisor's Request and Audience Comments**

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

Mr. Nembirkow: I think we are good.

Ms. Newberry: I agree.

**SEVENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Flint adjourned the meeting at 10:39 a.m.

On MOTION by Mr. Nembirkow, seconded by Ms. Newberry, with all in favor, the meeting was adjourned at 10:32 a.m.



Secretary/Assistant Secretary



Chairman/Vice Chairman