

**MINUTES OF MEETING OF THE  
STONELAKE RANCH  
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Stonelake Ranch Community Development District's Board of Supervisors was held on **Thursday May 17, 2016**, at **11:00 a.m.**, at the **Offices of Carlyle Investments, 601 Bayshore Boulevard, Suite 650, Tampa, FL 33606.**

**Present and constituting a quorum were:**

Charles Funk	Chairman
Michael Gratz	Vice Chairman
Brian Funk	Assistant Secretary
Jeff Meehan	Assistant Secretary

**Board members absent were:**

Judy George	Assistant Secretary
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**Also present were:**

James P. Ward	District Manager (telephonic)
Elden Mc Dermitt	McDermitt, Davis (telephonic)

**1. Call to Order & Roll Call**

Mr. Ward called the meeting to order at 11:00 a.m., and roll call determined that all members of the Board were present with the exception of Supervisor George.

**2. Consideration of Minutes:**

August 25, 2015

<b>On Motion by Mr. Gratz and seconded by Mr. Charlie Funk to accept the Meeting Minutes of August 25, 2015, and with all in favor the motion was approved.</b>
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**3. Consideration of Resolution 2016-1 Approving the Proposed Fiscal Year 2017 Budget and setting a Public Hearing for Tuesday, August 23, 2016 at 11:00 A.M. at the offices of Carlyle Investments, 601 Bayshore Blvd., Suite 650, Tampa, Florida 33606.**

Mr. Ward explained that the approval of the budget merely allows the process to move along towards the Public Hearing, at which time the budget will be considered for adoption and the assessment rates for next year will be set in place. Mr. Ward reported that the budget is essentially the same as the prior year with the general fund rate remaining exactly the same at 293.47 per unit. He reported that there is a slight change (\$4.23) in the debt service fund rate, simply because the principal and interest changed slightly from the prior year. He stated that next year's total assessment rate for the general fund and the debt service fund is \$2054.53 per unit vs. \$2,050.30 currently.

Mr. Ward asked if there were any questions regarding the budget. There were no questions or comments from the Board.

**On Motion by Mr. Gratz and seconded by Mr. Charlie Funk to adopt Resolution 2016-1 as described above, and with all in favor the motion was approved.**

- 4. Consideration of setting Thursday, November 3, 2016, at 9:00 a.m. at the offices of Carlyle Investments, 601 Bayshore Boulevard, Suite 650, Tampa, Florida 33606, as the date, time and location for the upcoming landowner's election for three seats on the Board of Supervisors.**

Mr. Ward explained that the law requires the Board to set the landowner's meeting 90 days in advance of the meeting and it requires the District to publish the form of ballot, form of proxy, and the landowner's instructions, which were included in the Agenda package. He stated that the seats up for election in November are Mr. Charles Funk, Mr. Jeff Meehan, and Ms. Judy George.

Mr. Ward asked if there were any questions regarding the budget. There were no questions or comments from the Board.

**On Motion was by Mr. Gratz and seconded by Mr. Funk, to set Thursday, November 3, 2016, at 9:00 a.m. at the offices of Carlyle Investments, 601 Bayshore Boulevard, Suite 650, Tampa, Florida 33606, as the date, time and location for the upcoming landowner's election, and with all in favor the motion was approved.**

- 5. Consideration of the Acceptance of the Audited Financial Statements for the Year Ended September 30, 2015.**

Mr. Ward explained that the Audit has been completed and filed with the appropriate regulatory agencies as a matter of law. Mr. Ward stated that Mr. Elden McDermit is present telephonically if there are any questions regarding the audit.

There were no questions or comments from the Board.

**On Motion by Mr. Gratz and seconded by Mr. Charlie Funk to accept the Audited Financial Statements as described above, and with all in favor the motion was approved.**

**6. Staff Reports**

District Manager:

Mr. Ward reported that the number of registered voters in the district is 145. He explained that it becomes significant when two thresholds are met: 1) 250 qualified electors and 2) 6 years from the date of establishment. He stated that the second threshold has been met, but not the first, so until there are 250 qualified electors, landowner's elections within the District will be continued. Mr. Ward stated there is no action required of the Board; it is provided as a matter of law.

Mr. Ward asked if there were any questions. There were no questions or comments from the Board.

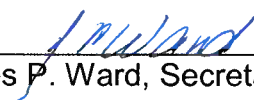
**7. Supervisor's Requests**

No audience members were present and there were no requests.

**9. Adjournment**

**On Motion by Mr. Michael Gratz and seconded by Mr. Charlie Funk to adjourn the meeting, and with all in favor the motion was approved.**

The meeting was adjourned at 11:13 a.m.

  
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James P. Ward, Secretary

  
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Charles Funk, Chairman