

**MINUTES OF MEETING OF THE
STONEBROOK AT VENICE
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the STONEYBROOK AT VENICE Community Development District's Board of Supervisors was held on **Thursday, June 1, 2017, at 12:00 p.m.**, at the **Stoneybrook Activity Center, 2365 Estuary Drive, Venice, Florida 34292.**

Present and constituting a quorum were:

Carl Jones	Vice Chairman
James Crawford	Assistant Secretary
Andy Grogoga	Assistant Secretary

Absent were:

Dan Minnick	Chairman
Gary Compton	Assistant Secretary

Also present were:

James P. Ward	District Manager
Jere Earlywine	District Counsel

1. Call to Order & Roll Call

Mr. Ward called the meeting to order at 12:00 p.m. and roll call determined that all members of the Board were present, with the exception of Mr. Minnick and Mr. Compton.

2. Consideration of Resolution 2017-7 Approving the Proposed Budget for Fiscal Year 2018 and Setting a Public Hearing for Thursday, August 3, 2017 on the Proposed Budget

Mr. Ward stated the resolution approved the Proposed Budget for Fiscal Year 2018 set the Public Hearing for Thursday, August 3, 2017, at 12:00 PM at the Stoneybrook Activity Center. He summarized that the Budget was in two parts. The General Fund assessment, which was the administration of the District. He said last year the rate was \$74.69 per unit and this year the proposed rate was \$74.85 per unit; it had changed very little. The Debt Service Fund had changed and reflected the new rates based on the new bond issue, which were 18.8% lower than the prior year. He said this information could be found on Page 5 of the Budget. He added that overall the residents would see a lower combined Debt Service and Operating Assessment.

Mr. Ward asked for questions and reminded the Board and noted that there would not be another meeting prior to the Public Hearing. Hearing no questions or discussion, he asked for a motion to adopt the resolution.

Motion was made by Mr. Jones and seconded by Mr. Groggoza to adopt Resolution 2017-7 as described above, and with all in favor, the motion was approved.

3. **Consideration of Resolution 2017-8 Setting Forth the Specific Terms of the District's Capital Improvement Revenue Refunding Bonds, Series 2017; Making Certain Findings; Adopting and Confirming the Supplemental Assessment Methodology Report and Roll; Confirming the Maximum Assessment Lien; Providing for Collection of Debt Assessments and Addressing Prepayments; Providing for an Update to the Improvement Lien Book; and Addressing Conflicts, Severability and an Effective Date**

Mr. Earlywine said the resolution essentially finalized the assessments in light of the final pricing that had been obtained on the bonds. He said following the Public Hearing, the number had changed, and so Resolution 2017-8 was a bring-down resolution. He asked for questions, and hearing none, he called for a motion to adopt the resolution.

Motion was made by Mr. Jones and seconded by Mr. Groggoza to adopt Resolution 2017-8 as described above, and with all in favor, the motion was approved.

4. **Consideration of Resolution 2017-9 Ratifying, Confirming, and Approving the Sale of the Stoneybrook at Venice Community Development District Capital Improvement Revenue Refunding Bonds, Series 2017, Ratifying, Confirming, and Approving the Actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and All District Staff Regarding the Sale and Closing of Stoneybrook at Venice Community Development District Capital Improvement Revenue Refunding Bonds, Series 2017; Determining Such Actions as Being in Accordance with the Authorization Granted by the Board, Providing Severability Clause, and Providing an Effective Date**

Mr. Ward introduced the Resolution and asked Mr. Earlywine for comment. He said it connected with the Bond issue and the staff had taken some actions, the Chairman had executed a number of documents and those documents had been adjusted based on how much had been received from various parties. He said the resolution basically said everything the staff and the Chairman had done, the Board was in agreement with, and the Board was authorizing and ratifying those actions that had already taken place.

There was no discussion by the Board and a motion was made.

Motion was made by Mr. Grogoza and seconded by Mr. Jones to adopt Resolution 2017-9 as described above, and with all in favor, the motion was approved.

5. Staff Reports

a) Attorney

- I. Notice of filing in the Public Records of Sarasota County, a Supplemental Disclosure of Public Financing related to the financing of the Series 2017 Bonds, and that Series 2007 Bonds as originally recorded in the public records by instrument #2010038899 were refinanced with the Series 2017 bonds.

Mr. Earlywine explained that the Supplemental Disclosure of Public Financing is a document that was required to be recorded in the official record of the county. It essentially detailed what had been done in connection with the refinancing process and alerted homeowners and new home buyers to the fact that these bonds had been issued and there was an assessment on the property. He then asked for a motion to ratify the recording of that document.

Motion was made by Mr. Jones and seconded by Mr. Crawford to ratify the recording of the Supplemental Disclosure of Public Financing as described above, and with all in favor, the motion was approved.

- b) **Engineer** – No Engineer’s report was given.

c) Manager

- I. Report of Number of Registered Voters in the District

Mr. Ward reported that there were 1,462 registered voters in the district, and he explained the District had met the two thresholds that this number signified. He stated there was no action required by the Board.

II. Financial Statements for period ending March 31, 2017

Mr. Ward asked if there were any questions about the Financial Statements and there were none.

6. Supervisor’s Requests and Audience Comments

Mr. Ward asked if there were any comments from the Board or the audience. There were none.

7. **Adjournment**

Motion was made by Mr. Jones and seconded by Mr. Crawford to adjourn the meeting, and with all in favor the motion was approved.

The meeting was adjourned at 12:10 p.m.


James P. Ward, Secretary


Dan Minnick, Chairman