

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

The Regular Meeting of the Board of Supervisors of the Stonelake Ranch Community Development District was held on Tuesday, March 15, 2022, at 1:00 p.m. at the Lake Lodge 10820 Eagle Roost Cove, Thonotosassa, Florida 35592.

Present and constituting a quorum:

Michael Gratz	Chairperson (arrived at approximately 1:10 p.m.)
Sunil Bandrupalli	Vice Chairperson
Mark Chapman	Assistant Secretary
Norman Wade	Assistant Secretary
James Sutton	Assistant Secretary

Also present were:

James P. Ward	District Manager
Andrew Gill	JPWard & Associates
Tony Grau	Grau and Associates

Audience:

All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE TRANSCRIBED IN *ITALICS*.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Andrew Gill called the meeting to order at approximately 1:03 p.m. He conducted roll call; all Members of the Board were present, with the exception of Supervisor Gratz, constituting a quorum. Chairperson Gratz logged into the meeting via telephone at approximately 1:10 p.m.

SECOND ORDER OF BUSINESS

Consideration of Minutes

May 18, 2021 – Regular Meeting

Mr. Gill asked if there were any additions, deletions, or corrections for the Minutes. Hearing none, he called for a motion to approve the Minutes.

<p>On MOTION made by Mr. Norman Wade, seconded by Mr. James Sutton, and with all in favor, the May 18, 2021, Regular Meeting Minutes were approved.</p>
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THIRD ORDER OF BUSINESS

Consideration of Audited Financial Statements

Consideration of acceptance of the Audited Financial Statements for the year ended September 30, 2021

Mr. Gill introduced Tony Grau of Grau and Associates.

Mr. Tony Grau with Grau and Associates reviewed the Audited Financial Statements for the Fiscal Year ended September 30, 2021. He reported page 1 and 2 reflected a clean opinion with respect to the financial statements of the District. He stated page 3 was the management discussion and analysis which was a recap of the financial activity during the Fiscal Year and included the condensed statement of net position on page 4. He noted next was the income statement (changes in net position) which showed revenues, expenses, and the change in net position. He indicated both statements had comparative numbers with the prior year. He indicated the financial statements began on page 7 with the government wide financial statements including capital assets, long term debt, accrued interest, etc. He stated on page 9 was the balance sheet reflecting the general fund and debt service fund; the fund balance was approximately \$360,000 dollars in total; \$310,000 dollars of this was restricted for debt service. He stated the income statement was on page 11 and showed the special assessments, expenditures, and debt service. He reported on page 13 were the footnotes to the financial statements which were consistent with the prior year. He indicated on page 19 were the changes in the capital assets. He stated page 20 showed the long term debt which included the Series 2004 bonds and a note payable equaling approximately a little less than \$1.8 million dollars. He noted budget to actual was on page 21 and starting page 23 there was a new schedule required by Florida Statute and the Auditor General. He stated the remainder of the report contained the various reports required under government auditing standards and by the Auditor General. He reported there were no findings and only clean opinions.

Mr. Gill asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Mr. Sunil Bandrupalli, seconded by Mr. James Sutton, and with all in favor, the Audited Financial Statements for the year ended September 30, 2021 were accepted for purposes of inclusion in the record.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2022-1**

Consideration of Resolution 2022-1, a resolution of the Board of Supervisors of the Stonelake Ranch Community Development District approving the Proposed Fiscal Year 2023 Budget and setting a Public Hearing for Tuesday, May 17, 2022, at 1:00 P.M. at the Lake Lodge 10820 Eagle Roost Cove, Thonotosassa, Florida 35592

Mr. Ward: The general fund doesn't really change much. The assessment rate goes from \$313.29 to \$314.98 for the year. Your debt service fund which is the money you pay in to pay off the bonds will have a slight decrease. It goes from \$1724.55 down to \$1696, so the overall decrease is \$26 bucks basically on the tax bills for next year. You had very little prepayments this year. I don't remember how many lots are outstanding, but we are well down from the original 160 on the assessment roll.

Mr. Chapman: Once somebody pays their CDD fees, (indecipherable)?

Mr. Ward: Correct. That \$313 stays in place.

Mr Chapman: (Indecipherable)?

Mr. Ward: All of the units pay an admin fee, so if they prepay, then the debt service for that unit goes away and so do the bonds for that. Everybody else's debt service stays pretty much the same.

Mr. Chapman: So, there is no difference on their actual tax bill, other than the fact that they can see for those that paid off their bonds, all they pay are their taxes, and everybody else pays the full CDD, whatever it is.

Mr. Ward: Correct.

Mr. Sutton: I have a question about the general fund. It talks about discounts for early pay. It is showing up as a cost.

Mr. Ward: Yes. So, when you pay your tax bill, you can take a 4% discount –

Mr. Sutton: So, that comes off if everybody pays early. Got it.

Mr. Bandarupalli asked for clarification.

Mr. Ward: If you pay your tax bill in November, whatever that amount is that I gave you, that \$313 dollars, you pay 4% less than that number.

Mr. Sutton: When everybody does that it ends up being a cost to the CDD because we don't get as much money.

Mr. Ward: So, I bump the number, whatever it may be, I bump it up 4% to cover that discount, that cost to us.

Chairperson Gratz: What really happens is you basically take the number, and you divide it by 0.96 to get the 4% increase and then if people don't pay the 4% then there's extra money in the fund. Is that right?

Mr. Ward: Yes sir. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Mr. Michael Gratz, seconded by Mr. Sunil Bandarupalli, and with all in favor, Resolution 2022-1 was adopted as amended, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS

Staff Reports

- a) Attorney**
No report.

b) Engineer
No report.

c) Manager

- I. State Law Requirements for New Stormwater Reporting
- II. Financial Statements for period ending May 31, 2021 (unaudited)
- III. Financial Statements for period ending June 30, 2021 (unaudited)
- IV. Financial Statements for period ending July 31, 2021 (unaudited)
- V. Financial Statement for period ending August 31, 2021 (unaudited)
- VI. Financial Statement for period ending September 30, 2021 (unaudited)
- VII. Financial Statement for period ending October 31, 2021 (unaudited)
- VIII. Financial Statement for period ending November 30, 2021 (unaudited)
- IX. Financial Statement for period ending December 31, 2021 (unaudited)
- X. Financial Statement for period ending January 31, 2022 (unaudited)
- XI. Financial Statement for period ending February 28, 2022 (unaudited)

Mr. Gill: Included in the District Manager's Report are new reporting requirements by the state. This new reporting requirement requires that CDDs report on their stormwater management system and detail in 5 year increments how they plan to improve, and the costs, and additional reporting requirements that we are currently working with the District Engineer now to prepare. That will be done before June 15 when it's due.

Mr. Chapman: I got a notice from (indecipherable). I think we have a total of 5 homeowner permits out here. (Indecipherable). Dave Bartelt called me or sent me an email the day before yesterday that both were due for Phase 2 by the end of the month. I think he said something about now they are requiring budget numbers. Is that what this is about?

Mr. Gill: Yeah.

Mr. Chapman: So, they want to know what we are currently spending and what was projected and what improvements we are expecting to make in the stormwater system. How is that going to affect – (indecipherable)?

Mr. Ward: The reporting requirement is a state law that basically says to the stormwater system --

Mr. Chapman: And the CDD owns the prairie, which is a flood area, but there is no stormwater out there.

Mr. Ward: Right, there is no stormwater out there. So, he shouldn't have called you. The answer would be zero to his questions.

Mr. Chapman: What I'm saying is, he's the one who completes our inspection reports. The last time he did an inspection for Phase 4, one of the control structures had been hit by a lawn mower and was broken, so it had to be fixed. There were a couple of little things like that there, so I usually take care of those, document that it's been done, he sees it, and then he files a report

with the county. But he's saying he has been advised now that there is some other information that they are going to be requiring that I report.

Mr. Ward: It's not required. You can just put N/A on everything.

Mr. Sutton: Is it possible to require it for the HOA?

Mr. Ward: It's not under the current law. It's not required for an HOA to do. It's only required for Special Districts and such. This is a governmental reporting requirement.

Discussion regarding the prairie and the stormwater system and reporting requirements continued.

Mr. Ward: Okay, so the only thing I have for you, this is an even numbered year and you have met the threshold obviously for transitioning this Board to a qualified elector based board. Those are people who live within the District. There are two thresholds: one is 250 qualified electors, and the second threshold is 6 years from the date of establishment. You have met the second threshold. As of today, you have 247 qualified electors within the District. The date is April 15th when the Supervisor has to report that information to us, so if between today and April 15th three more people register to vote, then we will begin the process of transitioning this Board to a qualified elector based Board. The two seats that are up for that are your seat Mr. Chapman, and Mr. Gratz's seat. Those seats would transition to qualified elector, but only if you meet that requirement of the statute. There's a third seat, I don't remember whose it is, Sunil's seat, but that seat will just transition over to a landowner's seat, so you can still be on the Board. If we hit the 250, we will need two more people to sit on the Board, because Mark, unless you live here, no, and I know Mike lives in Tampa, so we will transition them. Our next meeting is not until May, so I will keep you apprised.

Mr. Bandarupalli: How do we come to that number, is it by house?

Mr. Ward: Yes. If there are ten people who live in one house and they are all registered to vote here, it counts. It's not property that counts, it's a human being that counts. And the Board would consist of qualified electors, not homeowners. You don't have to be an owner to be a qualified elector in Florida or any other state. You could be a renter. You have to live in Stonelake Ranch, and you have to be registered to vote here in Hillsborough County to be eligible to be a member of the Board.

Chairperson Gratz: Would that change the budget then on the Board of Supervisors fees?

Mr. Ward: Yes.

SIXTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

Mr. Gill asked if there were any Supervisor's Requests; there were none. He asked if there were any audience comments; there were none.

SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Gill adjourned the meeting at approximately 1:20 p.m.

On MOTION made by Mr. Norman Wade, seconded by Mr. James Sutton, and with all in favor, the meeting was adjourned.

Stonelake Ranch Community Development District


James P. Ward, Secretary

Michael Gratz
Michael Gratz, Chairman

Signature: 
Michael Gratz (May 27, 2022 09:43 EDT)

Email: mike@thehsgrp.com






SLR - Minutes 03 15 2022 to be signed

Final Audit Report

2022-05-27

Created:	2022-05-26
By:	Cori Dissinger (coridissinger@jpwardassociates.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA4F9bIWnmZ4VHd9_G-Rnc80kBo3PAhpMa

"SLR - Minutes 03 15 2022 to be signed" History

-  Document created by Cori Dissinger (coridissinger@jpwardassociates.com)
2022-05-26 - 4:15:02 PM GMT
-  Document emailed to Michael Gratz (mike@thehsgrp.com) for signature
2022-05-26 - 4:15:27 PM GMT
-  Email viewed by Michael Gratz (mike@thehsgrp.com)
2022-05-27 - 1:42:39 PM GMT
-  Document e-signed by Michael Gratz (mike@thehsgrp.com)
Signature Date: 2022-05-27 - 1:43:11 PM GMT - Time Source: server
-  Agreement completed.
2022-05-27 - 1:43:11 PM GMT