

**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 Thursday, April 15, 2025 at 1:00 PM at the Lake Lodge, 10820 Eagle Roost Cove, Thonotosassa, Florida 33592.

Present and constituting a quorum:

Michael Gratz	Chairperson
Sunil Bandrupalli	Vice Chairperson
Norman Wade	Assistant Secretary
Asiri Abeynaike	Assistant Secretary
George Kurppe	Assistant Secretary

Also present were:

James P. Ward	District Manager
Ben Steets	Grau and Associates

Audience:

All residents' 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

Chairperson Michael Gratz called the meeting to order at approximately 1:00 p.m. He conducted roll call; all Members of the Board were present, constituting a quorum.

SECOND ORDER OF BUSINESS

Consideration of Minutes

I. November 19, 2024 – Landowners Meeting

II. November 19, 2024 - Regular Meeting

Chairperson Gratz asked if there were any corrections or deletions to the Minutes; hearing none, he made a motion.

On MOTION made by Michael Gratz, seconded by Norman Wade, and with all in favor, the November 19, 2024 Landowners Meeting Minutes were approved.

On MOTION made by Michael Gratz, seconded by Norman Wade, and with all in favor, the November 19, 2024 Regular Meeting Minutes were approved.

THIRD ORDER OF BUSINESS**Consideration of Audited Financial Statements****Consideration and acceptance of the Audited Financial Statements for the year ended September 30, 2024**

Mr. Ward noted the Audited Financial Statements were the same as seen in previous years. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Michael Gratz, seconded by George Kurppe, and with all in favor, the Audited Financial Statements for the year ended September 30, 2024 were accepted into the record.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2025-5****Consideration of Resolution 2025-5, a Resolution of the Board of Supervisors of the Stonelake Ranch Community Development District approving the Proposed Fiscal Year 2026 Budget and setting a Public Hearing for Tuesday, June 17, 2025, at 1:00 P.M. at the Lake Lodge 10820 Eagle Roost Cove, Thonotosassa, Florida 35592**

Mr. Ward indicated this Resolution started the budget process for fiscal year 2026. He stated approval of Resolution 2025-5 would not bind the Board to anything specific within the budget, but it generally bound the Board to the assessment rates. He noted at the public hearing the Board would be requested to adopt the budget for fiscal year 2026. He stated this budget was about the same as last year. He noted the overall assessment rate was a little under this year's assessment rate.

Chairperson Gratz: There are two different assessments. There is one for the operations of the CDD and the second is the debt service, which a number of homeowners have already prepaid. These notes were begun in 2003, so they will be done in 2033. They are mostly paid down at \$1.36 million dollars. It was originally \$3.3 million dollars, so basically it has been almost 2/3 paid down. Everybody gets what's called the operational fund assessment which pays for your audit, your management fees, and other expenses to run the CDD, and the other is the debt service which is the principal and interest on the note.

Discussion ensued regarding the debt service fund interest rate, what portion of the assessments were tax deductible, and prepaying the debt service.

On MOTION made by Michael Gratz, seconded by Norman Wade, and with all in favor, Resolution 2025-5 was adopted as corrected, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS**Staff Reports****I. District Attorney**

No report.

II. District Engineer

No report.

III. District Manager**a) Important Board Meeting Dates for Balance of Fiscal Year 2025****1. Public Hearings Proposed Fiscal Year 2026 Budget - June 17, 2025****b) Financial Statement for period ending January 31, 2025 (unaudited)****c) Financial Statement for period ending February 28, 2025 (unaudited)****d) Financial Statement for period ending March 31, 2025 (unaudited)**

Mr. Ward reminded the Board about the importance of attending the public hearing on June 17, 2025. He noted calendar invites would be sent out.

SIXTH ORDER OF BUSINESS**Supervisor's Requests**

Mr. Ward asked if there were any Supervisor's Requests.

Chairperson Gratz asked when Form 1 was due.

Mr. Ward: Not till this summer. It's not due until July 1. We will send something out in May anyway to tell you that you have to file your Form 1, the date it's due, and how to file your Form 1. You are already set up on the State Ethics website, so all you have to do is go on the website the way you did last year and file your form 1 for this year. It's actually pretty easy on a going forward basis after you've done it once. If you don't file by October 1, you will get penalties assessed to you, but honestly you will get a bunch of emails from the Ethics website, and we will notify you. You still have ethics training to do this year for your Form 1 next year but that's not until the summer. We will send out the new web links to you in the summer or even in the fall because it's not required to be done until December 31, 2025.

SEVENTH ORDER OF BUSINESS**Public Comments**

The public comment period is for items NOT listed on the agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes

Mr. Ward asked if there were any public comments; there were none.


EIGHTH ORDER OF BUSINESS

Adjournment

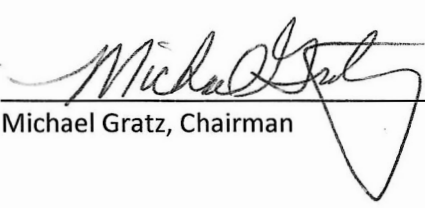
Mr. Ward adjourned the meeting at approximately 1:23 p.m.

**On MOTION made by Michael Gratz, seconded by Sunil Bandrupalli,
and with all in favor, the meeting was adjourned.**

Stonelake Ranch Community Development District



James P. Ward, Secretary



Michael Gratz, Chairman