

**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, November 12, 2019 at 1:00 P.M. at the Lake Lodge 10820 Eagle Roost Cove, Thonotosassa, Florida 35592.

Present and constituting a quorum:

Michael Gratz	Chairperson
Sunil Bandrupalli	Vice Chairperson
Mike Chapman	Assistant Secretary
James H. Sutton, Jr.	Assistant Secretary
Norman Wade	Assistant Secretary

Also present were:

James P. Ward	District Manager
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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.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

District Manager James P. Ward called the meeting to order at approximately 1:00 p.m. and all Members of the Board were present at roll call.

SECOND ORDER OF BUSINESS

Acceptance of Resignations

Mr. Ward added the Resignations of both Kim Hotaling and Kim Pedersen to today's Agenda and noted the Resignations were effective as of the date of filing.

On MOTION made by Mr. Michael Gratz, seconded by Mr. Sunil Bandrupalli, and with all in favor, the Resignations of Ms. Kim Hotaling and Ms. Kim Pedersen were accepted as a matter of record.

Mr. Ward indicated the remaining Board Members could appoint individuals to fill the unexpired Seats, Seat 1 and Seat 2, with a simple motion and second.

On MOTION made by Mr. Sunil Bandrupalli, seconded by Mr. Mark Chapman, and with all in favor, Mr. Sutton and Mr. Wade were appointed to fill the unexpired Seats.

THIRD ORDER OF BUSINESS**Oath of Office****a) Administration of the Oath of Office for the newly appointed Supervisors**

Mr. Ward stated he was a Notary Public in the State of Florida and as such he was authorized to administer the Oath of Office to the newly appointed Board Members (Mr. Bandarupalli, Mr. Sutton and Mr. Wade). He distributed copies of the Oath of Office, administered the Oath of Office, and asked the newly appointed Members to sign and return the Oath to himself.

b) Guide to the Sunshine Amendment and Code of Ethics for Public Officers and Employees

Mr. Ward provided copies of the Guide to the Sunshine Law and Code of Ethics for public employees. He recommended the Board Members read through these documents. He briefly reviewed the Sunshine Law and explained it essentially indicated no two members of a governmental body could discuss or conduct business outside of an open, noticed, public meeting regarding any matter which may foreseeably appear before the Board. He noted this included all email, text, written or oral communications. He indicated violations of the Sunshine Law were considered ethics violations and were not covered through the Board provided legal services. He stated if any Board Member had a question regarding possible Board business, said Board Member should either contact him with questions or wait until a Board Meeting to discuss. He further explained the Sunshine Law and Code of Ethics. Mr. Ward noted if there were any questions, the Board Members should feel free to contact himself. Discussion ensued regarding conflicts of interest for Board Members who also served on the HOA. Mr. Gratz discussed subjects which might spill over between the CDD and HOA such as the reserves, the fire line and fire tank. Mr. Bandarupalli asked if the CDD would be disbanded when the bonds were paid off. Mr. Gratz responded in the negative; the CDD would significantly shrink in scope in 2033 and become largely an administrative entity, and the trustee fee would be significantly lower. He noted the CDD remained in perpetuity. He explained the purposes and duties of the CDD and CDD Staff. He discussed the different accounts for which the CDD was responsible. He noted the CDD conducted governmental type accounting; he noted there were five different cash funds for specific purposes. Mr. Ward explained a CDD was a required entity as long as there was an asset to be maintained and there would always be an asset for the CDD to maintain unless said asset was transferred to a different governmental agency. He noted older CDD's often were used for refinancing or restoration of public assets. Discussion ensued regarding the gate and the difficulty financing any improvements outside the gate, the funding of the gate itself with non-public funds to ensure the ability to restrict the public from entering the gate freely, and the HOA being much larger than the CDD due to the gate.

FOURTH ORDER OF BUSINESS**Consideration of Minutes****August 20, 2019 – Regular Meeting**

Mr. Ward asked if there were any additions, corrections or deletions for the August 20, 2019 Regular Meeting Minutes. Hearing none, he called for a motion.

On MOTION made by Mr. Michael Gratz, seconded by Mr. Mark Chapman, and with all in favor, the August 20, 2019 Regular Meeting Minutes were approved.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2020-1****Consideration of Resolution 2020-1 re-organizing the Board of Supervisors**

Mr. Ward reported Resolution 2020-1 appointed the officers of the District. He indicated Statute allowed the Board to provide officers for the Chairperson, Vice Chairperson, Secretary and Treasurer. He noted generally the Chairperson and Vice Chairperson were Members of the Board, he acted as Secretary and Treasurer, and the remaining three Board Members acted as Assistant Secretaries. He noted the Assistant Secretaries had the ability to sign a document confirming the signature of the Chairperson was correct, but otherwise had minimal responsibility. He noted as Secretary and Treasurer he was responsible to conduct the work of the District including accounting, admin work, reporting, filing, etc. He currently stated Mr. Gratz served as Chairperson, Mr. Bandarupalli served as Vice Chairperson. He asked the Board how the officer's positions should be distributed. Discussion ensued; it was decided Mr. Gratz would serve as Chairperson, Mr. Bandarupalli would serve as Vice Chairperson and the remaining Board Members would serve as Assistant Secretaries; Mr. Ward would continue to serve as Secretary and Treasurer.

On MOTION made by Mr. Sunil Bandarupalli, seconded by Mr. Michael Gratz, and with all in favor, Resolution 2020-1 was adopted as above, and the Chair was authorized to sign.

SIXTH ORDER OF BUSINESS**Staff Reports****a) Attorney**

There was no Attorney Report.

b) Engineer

There was no Engineer Report.

c) Manager

Mr. Ward explained this was the point during the Meeting for Staff reports. He noted the District did not currently have an Engineer and the Attorney was Mark Straley. He noted Mr. Straley rarely attended meetings. He stated he included unaudited financial statements in the Agenda packets. He noted he did not make a presentation regarding the financial statements but would be happy to answer questions in this regard. He briefly reviewed the unaudited financial statement. Mr. Gratz discussed the A Bonds and B Bonds and noted in the final year of the Bonds the account would run down to \$0 (zero dollars). He explained how tax/assessment payments affected the accounts and bond payments. Discussion ensued regarding bond payments,

assessments, assessment amounts, assessment prepayments, interest rates, benefits of prepaying assessments, not being able to make recommendations regarding assessment prepayment, communicating the assessment prepayment numbers to the public through mailed notice, sending a mailed notice to the public regarding assessment prepayment potentially causing confusion, the tax bill containing the assessment information including prepayment options, the CDD being relatively inconspicuous in Stonelake Ranch, assessment payments being required until 2033, knowing communities which had sidewalks had CDDs, developers not being able to afford to put in sidewalks without a CDD, and the prepayment of assessments being a selling point.

SEVENTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

There were no Supervisor's Requests or Audience Comments.

EIGHTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 1:30 p.m.

On MOTION made by Mr. Michael Gratz, seconded by Mr. Mark Chapman, and with all in favor, the meeting was adjourned.

Stonelake Ranch Community Development District


James P. Ward, Secretary


Michael Gratz, Chairman