

**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 **Tuesday, May 15, 2018**, 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
Judy George	Assistant Secretary

**Absent were:**

Jeff Meehan	Assistant Secretary
Kim Hotaling	Assistant Secretary

**Also present were:**

James P. Ward	District Manager
Vivek Babbar	District Attorney

**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 Mr. Meehan and Ms. Hotaling.

**2. Consideration of Minutes**

a) August 15, 2017 Regular Meeting

In his written comments in the agenda, Mr. Ward stated that the minutes of the August 15, 2017, regular meeting had been distributed previously and additions, corrections or deletions would be noted.

**Motion was made by Mr. Gratz and seconded by Mr. Funk to accept the August 15, 2017 minutes of the regular meeting, and with all in favor, the motion was approved.**

**3. Consideration of Acceptance of the Audited Financial Statements for the Fiscal Year Ended September 30, 2017**

In his written comments in the agenda, Mr. Ward stated the Board would consider the acceptance of the audited financial statements for the fiscal year ended September 30, 2017. Mr. Ward stated the completed audit had been filed with the appropriate State Agencies.

**Motion was made by Mr. Gratz and seconded by Mr. Funk to accept the Financial Statements for the Fiscal Year ended September 30, 2016, and with all in favor, the motion was approved.**

**4. Consideration of Resolution 2018-1 Approving the Proposed Fiscal Year 2019 Budget and setting a Public Hearing for Tuesday, August 21, 2018, at 11:00 AM at the offices of Carlyle Investments, 601 Bayshore Boulevard, Suite 650, Tampa, Florida 33606, as the Date, Time for a Landowners' Election for Seat 5**

In his written comments in the agenda, Mr. Ward stated the Board would consider Resolution 2018-1 to approve the proposed fiscal year 2018-1 Budget and set the public hearing for Tuesday, August 21, 2018. He said the District's enabling legislation required the District Manager to submit a proposed Budget to the Board by June 15<sup>th</sup> of each year for review and approval. He said the approval of the budget was only intended to permit the District to move through the process towards adopting the budget at a Public Hearing.

He added in his written comments that the approval of the Budget did not bind the Board to any of the costs contained in the Budget, any of the programs contained in the Budget, and most importantly, it did not bind the Board to any of the assessment rates contemplated as a result of the preparation of the Budget. It did, however, set the maximum assessment rate for the general fund at the proposed rate of \$293.47 per unit, which was the same rate as in the current fiscal year.

**Motion was made by Mr. Gratz and seconded by Mr. Funk to approve Resolution 2018-1 as described above, and with all in favor, the motion was approved.**

**5. Consideration of Auditor Proposals for the Fiscal Years ending September 30, 2018 – September 30, 2022.**

Mr. Ward noted that this is the ranking auditors and he explained the process the Board must go through, including using the ranking form that was in the bid package. He further explained that he took the liberty of filling out the ranking form, however the Board may choose to disregard the form and discuss and rank the auditor's as the Board deems appropriate, or they may use the ranking form that has been filled out.

Mr. Ward noted on the form he filled out that all three auditor's are qualified to perform the audit for the District, so it came down to price and the lowest price was Grau and Associates for \$19,000.00 over the five year period, and your current auditor is McDirmit and they came in the highest at \$25,000.00, and therefore the ranking is Grau number one, Berber number two, and McDirmit number three,

**Motion was made by Mr. Gratz and seconded by Mr. Funk to select Grau as the auditor for the District for the years 2018 through 2022 as described above, and with all in favor, the motion was approved.**

## 6. Staff Reports

- a) District Attorney
- b) District Engineer
- c) District Manager

- i. In his written comments in the agenda, Mr. Ward stated there was a statutory requirement that the District determine as of April 15<sup>th</sup> of each year, the number of registered voters residing within the District. The Statute provides that the Supervisor of Elections in the County where the District is located (Hillsborough County) provide that information from the voter rolls of the County. The significance of the report was based on the transition date in the Statute for the District to begin the transition from landowners' election to a qualified elector based election.

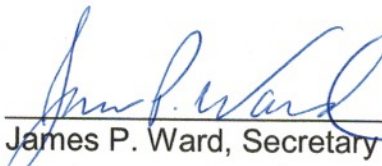
He continued the transition began when two thresholds were met: First, six years from the date of establishment of the District, which date is November 1, 2005; and second, when there were 250 qualified electors residing in the District. He said the District has met one of the requirements in the Statute, but the District has not reached the threshold for the number of registered voters in the District. He stated there was no required action of the Board for this item.

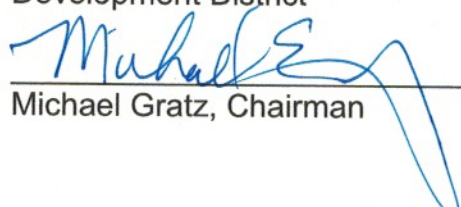
## 7. Supervisor's Requests

## 8. Adjournment

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

The meeting was adjourned at 11:09 A.M.

  
James P. Ward, Secretary

Stonelake Ranch Community  
Development District  
  
Michael Gratz, Chairman