

MINUTES OF MEETING
STOREY CREEK
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Board of Supervisors of the Storey Creek Community Development District was held Monday, December 2, 2019 at 12:30 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida 33896.

Present and constituting a quorum were:

Adam Morgan	Chairman
Lane Register	Vice Chairman
Rob Bonin	Assistant Secretary

Also present were:

George Flint	District Manager
Andrew d'Adesky	District Counsel
Steve Boyd	District Engineer
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order, called the roll, and a quorum was present.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: There are no members of the public here to provide comment.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Consideration of Resignation and Appointment of Individual to Fulfill Board Vacancy

Mr. Flint: I don't believe we are ready to handle this item at this time. We will move on to approval of minutes of the October 21st and November 4th meetings.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the October 21, 2019 Meeting and November 4, 2019

Mr. Flint: Were there any comments or corrections to those minutes?

Mr. Morgan: They looked good to me.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the minutes of the October 21, 2019, and the November 4, 2019 meeting, were approved.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2020-04
Finalizing Special Assessments and
Securing the District's Series 2019 Bonds**

Mr. d'Adesky: This is the finalization resolution that brings the assessments levied by the bonds in line with the final pricing of the bonds. So, they are brought down to the interest rate, and the particular amount that was issued.

Mr. Morgan: That's the \$8,445,000?

Mr. d'Adesky: Yes.

Mr. Flint: Any questions on Resolution 2020-04 or the attached Supplemental Assessment and Methodology?

Mr. Morgan: We reviewed all that previously.

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Resolution 2020-04 Finalizing Special Assessment and Securing the District's Series 2019 Bonds, were approved.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2020-05
Approving the Form Acquisition,
Collateral Assignment, Completion and
True-Up Agreements**

Mr. d'Adesky: These are all standard documents. We are doing another acquisition agreement because the initial acquisition agreement we did only contemplated 2 million dollars in funding.

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Resolution 2020-05 Approving the Form Acquisition, Collateral Assignment, Completion and True-Up Agreement, was approved.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2020-06
Amending the Fiscal Year 2019 Budget**

Mr. Flint: Any time the total expenses exceed the total adopted budget year, we are required to amend it. Legal advertising, with the Bond Issue and the required assessment process,

was over budget. Basically we're recognizing \$6,800 in additional developer contributions, and then adjusting the attorney and legal advertising line items. Any questions on that budget amendment?

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Resolution of 2020-06 Amending the Fiscal Year 2019 Budget, was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Andrew, anything else?

Mr. d'Adesky: No, these bonds should get issued shortly, and we should have a requisition to us soon. When we do, we will process that expeditiously so that the bonds can be requisitioned off as quickly as possible.

Mr. Morgan: All that will happen after next week?

Mr. d'Adesky: We can already begin to reviewing the form because the form is included in the bond packets.

B. Engineer

Mr. Flint: Steve, anything?

Mr. Boyd: I'm just working on the first capital requisition that will be executed in conjunction with the bond issuance. It's going to be about \$8 million dollar capital. Right now I'm working on the draft, it is a very rough draft of items that will be included which will exceed that amount right now. Obviously, we'll be adjusting it, so it doesn't exceed the value of the bonds issued.

Mr. d'Adesky: So, the construction fund itself \$7.77 million.

Mr. Morgan: That's \$2 million over?

Mr. Flint: Yes, all you need to do is to show another row with the difference being developer contribution. There's a \$479,043 payment here, and then I see a \$479,000 payment again.

Mr. Morgan: Yes, it's showing up twice.

Mr. Boyd: I just got this from my assistant this morning. I'll go through it again.

Mr. Flint: We've got different payment numbers, but the amounts are the same.

Mr. Boyd: Oh, I see what we did. I'm sorry. That's my fault for not catching that before I forwarded that to you this morning.

Mr. d'Adesky: Just cc George on everything you send, so we are in the loop.

Mr. Flint: Yes, he needs to prepare the bills of sale or any deeds.

Mr. Boyd: We will have these numbers finalized and in your hands this week, Andrew.

C. District Manager's Report

i. Balance Sheet and Income Statement

Mr. Flint: You have the balance sheet and income statement for October. No action is required. If there are any questions we can discuss those.

ii. Ratification of Funding Request #2

Mr. Flint: Part of the funding request is for FY19 and part of it is for FY20 and it totals \$13,523.83. It has already been transmitted to the developer under the funding agreement. We are just asking for the Board to ratify that.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Funding Request #2, was ratified.

NINTH ORDER OF BUSINESS

**Supervisor's Request & Audience
Comments**


Mr. Flint: Any other items the Board would like to discuss that's not on the agenda?
Hearing none,

TENTH ORDER OF BUSINESS

Adjournment

Mr. Flint: Is there a motion to adjourn?

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the was meeting adjourned.


Secretary/Assistant Secretary


Chairman/Vice Chairman