

**MINUTES OF MEETING
STONEGATE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Stonegate Community Development District held a Regular Meeting on November 5, 2019 at 6:30 p.m., at the Hampton Inn & Suites, 2855 N.E. 9th Street, Homestead, Florida 33033.

Present at the meeting were:

Joe McGuinness	Chair
Raider Ferro	Vice Chair
Mariela Figueroa	Assistant Secretary
Arthur Goessel	Assistant Secretary
Michael Granobles	Assistant Secretary

Also present were:

Howard McGaffney	District Manager
Michael Pawelczyk	District Counsel
Steve Sanford (via telephone)	Bond Counsel
Juan Alvarez (via telephone)	District Engineer
Juan Galo	Clubhouse Manager
Arnaldo Sosa	Resident
Sara and Mario Ogliastri	Resident
Alberto Eiras	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

The meeting was called to order at 6:01 p.m. All Supervisors were present, in person.

SECOND ORDER OF BUSINESS

Public Comments: *non-agenda items*

There were no public comments.

THIRD ORDER OF BUSINESS

Discussion/Consideration of Certain Documents Related to Bond Refinancing

A. Presentation of Third Supplemental Engineer's Report

Mr. Alvarez presented the Third Supplemental Engineer's Report. Refinancing would produce approximately \$600,000 for additional public infrastructure. The funds would be used for three projects benefitting residents of the CDD, collectively described as the "2020 Project",

including aeration systems in two lakes, planting of wetland and transitional vegetation and the extension of the Clubhouse pool deck.

On MOTION by Ms. Figueroa and seconded by Mr. McGuinness, with all in favor, the Third Supplemental Engineer’s Report, dated October 28, 2019, was approved.

B. Presentation of Third Supplemental Special Assessment Methodology Report

Mr. McGaffney presented the Methodology Report. Mr. Pawelczyk stated the maximum per unit Annual Debt Service Assessment would be \$353.89; a lower interest rate may reduce that amount. The correct title was “Series 2020 Special Assessment Methodology”.

On MOTION by Mr. Granobles and seconded by Mr. Ferro, with all in favor, the Series 2020 Special Assessment Methodology Report, was approved.

C. Consideration of Resolution 2020-01, Authorizing the Issuance of Stonegate Community Development District, Special Assessment Refunding and Improvement Bonds, Series 2020 (The “Bonds”) in the Principal Amount of Not Exceeding \$5,000,000 To Pay and Defease the District’s Outstanding Special Assessment Revenue Bonds, Series 2008 (the ‘Refunded Bonds”) and to Finance Certain Public Infrastructure; Approving the Form of and Authorizing the Execution and Delivery of a Trust Indenture; Determining the Need for a Negotiated Sale of the Bonds and Providing for a Delegated Award of Such Bonds; Ratifying the Appointment of the Underwriter for the Sale of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect To the Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Official Statement; Approving the Execution and Delivery of a Final Official Statement; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Approving the Form of and Authorizing the Execution and Delivery of an Escrow Deposit Agreement; Approving the Application of Bond Proceeds and Other Available Moneys; Appointing a Trustee; Appointing an Escrow Agent; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials To Do All Things Deemed

Necessary in Connection With the Issuance, Sale and Delivery of the Bonds; Designating the Bonds as “Qualified Tax-Exempt Obligations” Within the Meaning of Section 265(B)(3) of the Internal Revenue Code of 1986, as Amended; and Providing an Effective Date

Mr. Sanford stated that, as Bond Counsel, he was representing the District and bondholders. At close he would deliver a legal opinion stating the bonds were validly issued and the interest on the bonds was tax-exempt. He presented Resolution 2020-01, the “Delegation Resolution”, which included certain parameters that would authorize the Chair or Vice Chair to execute the Bond Purchase Contract, without requiring a special meeting.

The following changes were made to Resolution 2020-01:

Section 2: Change “\$5,000,000” to “\$5,010,000”

Section 2: Change “\$600,000” to \$610,000”

Mr. Sanford discussed the Exhibits that would be approved, in substantially final form, as part of Resolution 2020-01.

On MOTION by Mr. McGuinness and seconded by Mr. Granobles, with all in favor, Resolution 2020-01, as amended, Authorizing the Issuance of Stonegate Community Development District, Special Assessment Refunding and Improvement Bonds, Series 2020 (The “Bonds”) in the Principal Amount of Not Exceeding \$5,010,000 To Pay and Defease the District’s Outstanding Special Assessment Revenue Bonds, Series 2008 (the ‘Refunded Bonds’) and to Finance Certain Public Infrastructure; Approving the Form of and Authorizing the Execution and Delivery of a Trust Indenture; Determining the Need for a Negotiated Sale of the Bonds and Providing for a Delegated Award of Such Bonds; Ratifying the Appointment of the Underwriter for the Sale of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect To the Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Official Statement; Approving the Execution and Delivery of a Final Official Statement; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Approving the Form of and Authorizing the Execution and Delivery of an Escrow Deposit Agreement; Approving the Application of Bond Proceeds and Other Available Moneys; Appointing a Trustee; Appointing an Escrow Agent; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials To Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the Bonds; Designating the Bonds as “Qualified Tax-Exempt Obligations” Within the Meaning of Section 265(B)(3) of the Internal Revenue Code of 1986, as Amended; and Providing an Effective Date, was accepted.

Mr. Sanford and Mr. Alvarez left the meeting.

- D. **Consideration of Resolution 2020-02, Relating to the Refunding of the Outstanding Series 2008 Bonds and Declaring Special Assessments; Indicating the Location, Nature and Cost of Those Improvements Which Cost is Being Financed and Such Financing is to be Defrayed by the Special Assessments; Providing the Portion of the Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall be Made; Providing When Such Special Assessments Shall be Paid; Designating Lands Upon Which the Special Assessments Shall be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution**

Mr. Pawelczyk presented Resolution 2020-02, which acknowledged the Capital Improvement project, as described in the Engineer’s Report, adopts the assessment roll and begins the assessment process.

On MOTION by Mr. McGuinness and seconded by Ms. Figueroa, with all in favor, Resolution 2020-02, Relating to the Refunding of the Outstanding Series 2008 Bonds and Declaring Special Assessments; Indicating the Location, Nature and Cost of Those Improvements Which Cost is Being Financed and Such Financing is to be Defrayed by the Special Assessments; Providing the Portion of the Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall be Made; Providing When Such Special Assessments Shall be Paid; Designating Lands Upon Which the Special Assessments Shall be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution, in substantially final form pending changes from District Counsel and Bond Counsel, was adopted.

- E. **Consideration of Resolution 2020-03, Relating to the Refunding of the Outstanding Series 2008 Bonds, the Funding of Certain Infrastructure Improvements, and Setting a Public Hearing for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District**

Mr. Pawelczyk presented Resolution 2020-03.

On MOTION by Mr. McGuinness and seconded by Ms. Figueroa, with all in favor, 2020-03, Relating to the Refunding of the Outstanding Series 2008 Bonds, the Funding of Certain Infrastructure Improvements, and Setting a Public Hearing for January 14, 2020 at 6:30 p.m. at the Malibu Bay Clubhouse, 1020 NE 34th Avenue, Homestead, Florida 33033, subject to availability, for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District, was adopted.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2020-04, Relating to the Amendment of the Annual Budget for the Fiscal Year Beginning October 1, 2018 and Ending September 30, 2019

Mr. McGaffney presented Resolution 2020-04. It was necessary to amend the Fiscal Year 2019 budget due to increased legal, landscaping, lake management, repairs and maintenance and utilities expenditures. The utilities expenditures would be researched to determine the reason for the budget variance.

On MOTION by Mr. Ferro and seconded by Mr. Goessel, with all in favor, Resolution 2020-04, Relating to the Amendment of the Annual Budget for the Fiscal Year Beginning October 1, 2018 and Ending September 30, 2019, was adopted.

FIFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of September 30, 2019

Mr. McGaffney presented the Unaudited Financial Statements as of September 30, 2019.

On MOTION by Mr. Granobles and seconded by Mr. Goessel, with all in favor, the Unaudited Financial Statements as of September 30, 2019, were accepted.

SIXTH ORDER OF BUSINESS

Approval of September 10, 2019 Public Hearing and Regular Meeting Minutes

Mr. McGaffney presented the September 10, 2019 Public Hearing and Regular Meeting Minutes. The following changes were made:

Line 10 and throughout: Change "McGuiness" to "McGuinness"

Line 235: Change “McGuinness” to “McGuiness” and “McGuiness” to “McGuinness”

On MOTION by Mr. McGuinness and seconded by Ms. Figueroa, with all in favor, the September 10, 2019 Public Hearing and Regular Meeting Minutes, as amended, were approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Clubhouse Manager: *GAPA Property Management Corp.*

Mr. Galo reported the following:

- Staff met with Mr. Alvarez regarding the lakes and extending the deck.
- Allstate requested an official map of drains to clean, so the next report would have more information.
- The number of trick-or-treaters was about double the number from last year.

Mr. McGaffney suggested it would benefit the District to update the Amenity Manager’s contract to reflect a budget for Special Events.

Mr. McGuinness voiced his opinion that transparency was important in terms of stating what the Clubhouse Manager was providing and demonstrating the benefits to residents. He felt it was important to examine the District’s needs and provide clear direction for managing the Clubhouse. Discussion ensued regarding partnering with the Master Association, further defining the Board’s vision and policy on Special Events and reviewing the Clubhouse events, amenities and budget.

Mr. McGaffney would present the Clubhouse hours, staffing levels, special event expenditures and other options at a future meeting.

Mr. Goessel stated he was disappointed the Clubhouse doors and broken tile were not repaired. Mr. Galo stated a new door frame was ordered. Discussion ensued regarding issues with replacing the broken tile; the consensus was to replace the entire bullnose tile area. Mr. Galo would obtain a proposal for tile repairs and, if it was beyond the District Manager’s spending authority, it would be presented at the next meeting. Mr. Galo discussed issues with the door repairs and stated a custom frame was ordered.

Mr. Goessel stated he was disappointed with the turnout at the garage sale. Discussion ensued regarding signs and banners, the number of sellers compared to the previous sale and community garage sales in general.

Mr. Galo stated 21 tables were rented at the first garage sale and 12 were rented at the second. The City would not allow banners on Campbell Drive without a permit. The consensus was to limit garage sales to twice a year and utilize A-frame signs to promote the events.

B. District Counsel: *Billing, Cochran, Lyles, Maura & Ramsey, P.A.*

There being no report, the next item followed.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

- **NEXT MEETING DATE: February 11, 2020 at 6:30 P.M.**
 - **QUORUM CHECK**

The next meeting would be a Public Hearing on January 14, 2020 at 6:30 p.m., rather than February 11, 2020; all Supervisors confirmed their attendance at the January 14, 2020 meeting.

EIGHTH ORDER OF BUSINESS

Supervisors' Requests

There being no Supervisor's requests, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment

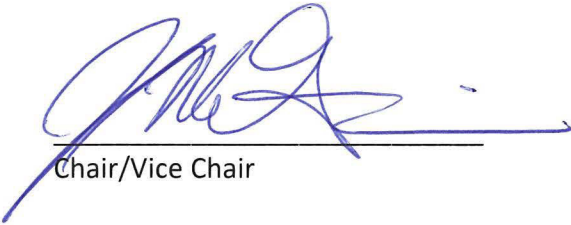
There being no further business to discuss, the meeting adjourned.

On MOTION by Ms. Figueroa and seconded by Mr. Ferro, with all in favor, the meeting adjourned at 8:21 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair