

MINUTES OF MEETING
STOREY PARK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Storey Park Community Development District was held on Thursday, October 25, 2018 at 4:00 p.m. at the Offices of GMS-CF, LLC, 135 W. Central Blvd, Suite 320, Orlando, Florida.

Present and constituting a quorum were:

Rob Bonin
Karen Morgan
Lane Register
Ben Kraljev

Chairman
Vice Chair by phone
Assistant Secretary
Assistant Secretary

Also present were:

George Flint
Andrew d'Adesky
Christina Baxter
Michelle Barr

District Manager
District Counsel
Engineer by phone
Lennar by phone

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. All Supervisors were present with the exception of Mr. Adelman.

SECOND ORDER OF BUSINESS

Organizational Matters

Mr. Flint: At this point, we don't have a resignation from Mr. Adelman, so we don't have a vacancy on the Board. We may be receiving one from him, and if we do, we will add that to a future agenda.

THIRD ORDER OF BUSINESS

Approval of Minutes of the August 30, 2018 Meeting

Mr. Flint: Did the Board have any comments on those?

On MOTION by Mr. Register seconded by Mr. Kraljev with all in favor the Minutes of the August 30, 2018 Meeting were approved as presented.
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FOURTH ORDER OF BUSINESS

Consideration of Audit Committee Recommendation and Selection of #1 Ranked Firm to Provide Auditing Services for Fiscal Year 2018

Mr. Flint: The Board met as an Audit Committee prior to this meeting and ranked Grau & Associates number one. We need a motion to accept this ranking.

On MOTION by Mr. Register seconded by Mr. Kraljev with all in favor approving the ranking of Grau & Associates as the number one ranked firm for auditing services was approved.

FIFTH ORDER OF BUSINESS

Ratification of Series 2018 Requisition No. 1

Mr. Flint: This requisition is in your agenda. It's for the Assessment Area 2 bonds, to be paid out of the Construction and Acquisition Account for approximately \$3.55 million to Lennar Homes, LLC. It was executed by the Chairman and District Engineer, submitted to the Trustee and has been paid. The Board is not required to approve it in advance of it being funded, but as a practice, we like to have it ratified so it gets into the record. We need a motion to ratify Requisition No. 1.

On MOTION by Mr. Register seconded by Mr. Kraljev with all in favor Requisition No. 1 as stated was ratified.

Mr. d'Adesky: George, do you know the balance of the Construction and Acquisition Account?

Mr. Flint: There is about \$100,000.

Mr. d'Adesky: That pretty much draws it out. We definitely have some conveyances that we need to proceed with. When we did the Bills of Sale associated with this, we got the improvements moved over, but it seems there are definitely some tracts yet that need to be conveyed as part of the final turnover. Then we will have a completion for those series of bonds that removes your obligation under the Completion Developer, which is the developer's obligation and gets everything transferred over to the District. In general, we try to do those contemporaneous. It seems at this point, the infrastructure for this series should be about done, in terms of what the District is going to take. Christina is that fairly accurate that most of the Assessment Area 2 infrastructure is complete?

Ms. Baxter: Yes. The Phase 1 infrastructure is complete. We are just waiting on the Certification of Completion and then we can finalize the Bill of Sale and everything else that goes with it.

Mr. d'Adesky: Okay. Thank you.

Ms. Baxter: You're welcome.

Mr. Flint: The Construction and Acquisition Account had \$3.55 million and Requisition No. 1 is drawn down by \$3.45 million, so there is about \$100,000 remaining. We will have another requisition, at least one more, to draw down the balance.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Do you have anything else, Andrew?

Mr. d'Adesky: No, that was it. I am just putting on everyone's radar that there should be some conveyances coming down the pike. I will get with your Counsel. Are you still working with Chuck on this or is it Kate?

Mr. Kraljev: It's Chuck.

Mr. d'Adesky: I will get with Chuck on this.

B. Engineer

Mr. Flint: Christina, do you have anything?

Ms. Baxter: The only update I have is the Parcel L, Phase 2 plat has now been recorded. We are getting close to the certification completion on Parcel L, Phase 1 and subsequently, Phase L, Phase 2.

Mr. Flint: Could you email us copies of those plats, if you have PDF copies?

Ms. Baxter: Sure.

Mr. Flint: We had a question for you on the ponds.

Mr. Kraljev: Christine, this is Ben. We are working on turning over the pond maintenance. We already turned over the lawn maintenance on a number of the existing areas. I emailed Nicole about the operating permits, but I don't recall if I copied you on that or not. Before we turn the aquatics portion over, we were trying to make sure that we were in good shape.

Ms. Baxter: So we need to get the transfers over to the CDD for those ponds.

Mr. Kraljev: Correct.

Ms. Baxter: Okay.

Mr. Kraljev: Thank you.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: You have the Check Register from August 24, 2018 through October 18, 2018, totaling \$49,504.87. Are there any questions on the Check Register? If not, we need a motion to approve it.

On MOTION by Mr. Register seconded by Mr. Kraljev with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: Then we have the Unaudited Financial Statements through September 30th. No action is required by the Board, but if you have any questions we can discuss those. It is pending any audit adjustments during the audit. It should fairly closely reflect where we will be at the end of Fiscal Year 2018. There is a schedule in here for the Assessment Area 1 Series 2015 bonds, which starts on Page 10 and on Page 12 is the one for Assessment Area 2. It doesn't show Requisition No. 1 funded yet because this was through September 30th and that requisition was actually paid at the beginning of October. Are there any questions on the financials? Hearing none,

SEVENTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Flint: Is there anything else that was not on the agenda that the Board wants to discuss or that anyone on the phone wants to discuss?

Ms. Barr: I'm good.

Mr. Flint: If not, we need a motion to adjourn.

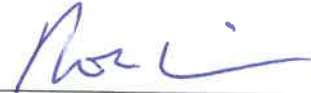
EIGHTH ORDER OF BUSINESS

Adjournment

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



Secretary/Assistant Secretary



Chairman/Vice Chairman