

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, February 23, 2017 at 4:00 p.m. at the Offices of GMS-CF, 135 W. Central Blvd, Orlando, Florida.

Present and constituting a quorum were:

|                    |                     |
|--------------------|---------------------|
| Steven Boyette     | Chairman            |
| Brian Cipollone    | Assistant Secretary |
| Stephanie Pugliese | Assistant Secretary |

Also present were:

|                  |                   |
|------------------|-------------------|
| George Flint     | District Manager  |
| Andrew d'Adesky  | District Counsel  |
| Alan Scheerer    | Field Manager     |
| Christina Baxter | District Engineer |

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There being none, the next item followed.

**THIRD ORDER OF BUSINESS**

Approval of the October 27, 2016 Meeting

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| On MOTION by Mr. Boyette, seconded by Mr. Cipollone, with all in favor, the minutes of the October 27, 2016 meeting was approved. |
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**FOURTH ORDER OF BUSINESS**

Consideration of Non-Ad Valorem Assessment Administration Agreement with the Orange County Property Appraiser

Mr. Flint: The agreement would allow the Orange County Property Appraiser to use the tax bill as the collection method for the Debt and O & M assessments. The Uniform Collection Method is the method we use to collect all of the assessments on platted properties. The statutes require that we enter into an agreement with the property appraiser and tax collector. It specifies the fees that they can charge. We do not have a lot of ability to negotiate this agreement. It is something they ask to be renewed annually. I think District Counsel has reviewed it.

Mr. d'Adesky: We reviewed it and have done so in the past, it is standard form. There is nothing unreasonable in it, it is what is required by the statute. It is not like we can go to a different property appraiser.

On MOTION by Mr. Boyette, seconded by Mr. Cipollone, with all in favor, the Non-Ad Valorem Assessment Administration Agreement with the Orange County Property Appraiser was approved.

FIFTH ORDER OF BUSINESS

Discussion of Landscape Maintenance

Mr. Boyette: We had a discussion on these matters prior to the meeting. We are not ready to turn anything over and start maintenance with BrightView. Alan has been proactive and solicited maintenance proposals from them. Everything looks fine, it's just a matter of timing. We need to get the landscape architect out there to do his inspection and punch list. The City of Orlando has to do their irrigation permit inspection. Those have yet to be done on either section of the road. The ball is in my court to get the items for each of the road sections accomplished before we can have a turnover meeting.

Mr. Flint: Do we want the Board to go ahead and approve, since you have proposals for the sections. It might be a good idea to get them approved now and then they will not be executed until they are needed.

Mr. Scheerer: I spoke with them directly about this, because this same question came up at a Shingle Creek Board meeting. The numbers are significantly lower per square foot on this because of the type of material that is in place.

Mr. Cipollone: In relation to Storey Lake?

Mr. Scheerer: In relation to Phase 1 Storey Park. It was the same project just a better rate because of the plant material used as opposed to what is in Phase 1. There is also a lot less to maintain in this location.

Mr. Boyette: We went with code minimum for these road segments versus an enhanced plan for Phase 1 because that was around the entry.

Mr. Scheerer: Correct.

Mr. Boyette: Just looking at it, that's pretty good pricing I think.

Ms. Pugliese: I agree.

Mr. Scheerer: We had an onsite inspection about two weeks ago where we drove the entire project together. Michelle, myself, Lauren, Jacob, and Mr. Boyette all drove the project together.

On MOTION by Mr. Boyette, seconded by Mr. Cipollone, with all in favor, the Change Orders for the Dowden Road Phase 2 and connector road Storytime Drive to the CDD Landscape Maintenance Program for \$6,024 annually and \$9,984 for Storytime annually were approved.

SIXTH ORDER OF BUSINESS

Discussion of Landscape Turnovers

Mr. Boyette: Once we have the two items accomplished on each of the two segments then I will reach out to you and we will have our turnover meeting.

Mr. Scheerer: Meters are in place for water there?

Mr. Boyette: Just for Dowden Road. That is the problem. We are waiting on the connector road.

Mr. Scheerer: Is that meter in our name, is it a CDD meter?

Mr. Boyette: That is a good question. I do not know what we did with the Dowden Phase 2 meter. I do not know if it is in the CDD's name or not.

Mr. Scheerer: If it is not, then we will need to transfer it over. Anything with the connector road will be the same thing. If it is just irrigating and nothing else that is not with the CDD.

Mr. Boyette: The problem is, it is the advisors driving the train on this. I'm not sure what they applied for as far as who the entity is.

Mr. Flint: Do you want us to reach out to Tripp?

Mr. Boyette: Tripp is no longer involved, no. I'll just take it over and figure it out. Right now, the irrigation meter paperwork engineering is in Poulos & Bennett's hands. As soon as that is resolved, a check request will be submitted to me for the cost of setting that meter. I will pay that. When we apply for the meter, if I can catch it in time and put it in the CDD's name like we are doing with the streetlights, then I will do it that way. If it is already in someone else's name then we will just transfer ownership of it once it is up and operational.

SEVENTH ORDER OF BUSINESS

Discussion of Issuance of Series 2017 Bonds and Establishment of Assessment Area Two

Mr. Flint: You had sent an email asking about Parcel L2 and 3.

Ms. Baxter: It is the area east of what we call the connector road. That is now Storytime Drive.

Mr. Flint: Right now, we have Parcel I, J, and L2 in Assessment Area One, right? We have 30 units in Parcel L2 that are in Assessment Area One.

Ms. Baxter: You have some units, there is a balance of what is now an approved SPMP through the city that we are now moving forward with construction on. It sounds like we had 30 of the 498 are already in Assessment Area One. I am not sure if we need to reconcile any of that as we do this next one.

Mr. Flint: There were ten 25-foot townhomes and fourteen 60-foot, and then six 40-foots.

Ms. Baxter: So those would be part of this 498 on this SPMP.

Mr. d'Adesky: I am looking at the plans you sent over Christy, and just going through we would want to make the decision on ownership of some of these. I am just looking at the private to be owned by HOA or CDD. That would affect the bond issuance. We may need to discuss that.

Mr. Boyette: The balance is all going to be CDD because the only gated community we have is Phase 2.

Mr. d'Adesky: Perfect. I was reading through this access alley. That could go to CDD. Also, the neighborhood parks and open space and conservation areas.

Mr. Flint: Do we want to talk about the process then? Are you guys ready at this point to initiate the next bond?

Mr. Boyette: I talked to Keith about the timing of it. It does not look like we would be applying for anything until January or February of next year. We are a little premature, but I just wanted to get it on the agenda.

Mr. Scheerer: Do you have your money set aside to deficit fund it?

Ms. Pugliese: I wondered if that all goes CDD.

Mr. Scheerer: You don't budget your deficit funding of CDD dollars?

Ms. Pugliese: No.

Mr. Scheerer: Somebody is doing it. We wouldn't issue it until 2018?

Mr. Boyette: We just do not want to issue it too early. What do you guys recommend as far as issuance, December?

Mr. Flint: We should start the bond issuance in the late summer.

Mr. Boyette: Start the issuance and then float them in October?

Mr. Flint: No, if you do not need them until January I would do it in early December. Doing it between Thanksgiving and Christmas is always difficult. If you start early enough you can close in December.

Mr. Boyette: It could push to February.

Mr. Flint: If that is the case, then we could look at closing in January. You can go ahead and do an assessment. You have to do an assessment because we are establishing a new assessment area. Christy has to go through and do an Engineer's Report. We will prepare a Supplemental Assessment Methodology Report for Area Two. We will do the assessment hearing, that is about a 30-day process with the noticing. So, we should start in late summer.

Mr. Boyette: It will be upon us before we know it.

Mr. Scheerer: Has the area been platted yet?

Mr. Boyette: No.

Ms. Baxter: There is a preliminary plat through the City.

Mr. Scheerer: Okay.

Ms. Baxter: We are just doing the final engineering now for the first phase and then masquerading through the whole thing.

Mr. Boyette: Do you guys have the preliminary site plans?

Mr. Flint: No.

Ms. Baxter: I emailed in pieces because the package is too big but I will send the SPMP.

Mr. Boyette: That is a nice graphic, I don't know how outdated it is.

Ms. Baxter: It is current. We have not changed that much.

Mr. Boyette: We will get with the underwriter also and talk to him about timing, Kessler. He will help us with the timeline and we will circulate that.

Mr. d'Adesky: It should not be too difficult working on the documents we have already established for Assessment Area One. Just transport those to Assessment Area Two. Usually it is easier as we break down in phases.

Mr. Cipollone: How much money are we going to have to go in for in terms of preparing all of the stuff ahead of time, do you know?

Mr. Flint: What do you mean?

Mr. Cipollone: From the Lennar side.

Mr. Flint: Most of the professionals get paid at closing.

Mr. Cipollone: I just want to make sure, if we are doing it that far in advance, is there going to be any of that that needs to be covered?

Mr. Flint: The attorneys and engineers sometimes like to get paid as they go.

Mr. d'Adesky: We can do it at closing. I let Jan make billing decisions, but we have done it at closing before. In this case, if we have a timeline, that seems reasonable.

## **EIGHTH ORDER OF BUSINESS**

### **Consideration of Addendum to Agreement with Poulos & Bennett, LLC-Added**

Mr. Flint: I don't know if Poulos and Bennett will want to bill for their work on the Engineer's Report in advance. What will happen is if they do, at closing, you would be reimbursed from cost of issuance. We don't get paid anything and the Bond Counsel does not get paid anything.

Mr. Cipollone: I just wanted to make sure.

Mr. Flint: But July or August is reasonable if you are looking at December. We will plan for that.

Mr. Boyette: If we could bounce back for a moment about the existing bonds we have in place and how much is left on that for us to draw.

Ms. Pugliese: \$2.2 million.

Mr. Boyette: \$2.2 million, that is what I thought. How much of that \$2.2 million is going to be drawn on for Phase 3 Christy?

Ms. Baxter: I don't know the answer. That is a portion of what the total contract for Phase 3 is. We have to strip out the grading for the lots. It is only the CDD infrastructure that we get reimbursed for. It is a portion of that total contract value.

Mr. Boyette: When will we know those numbers?

Ms. Baxter: I need to prep them. As CSC is up and coming, it is on the list, but we have not done it yet.

Ms. Pugliese: Is that the April one?

Ms. Baxter: Yes.

Mr. Boyette: Is there a way to project Phase 4 and Phase 5?

Ms. Baxter: Yes.

Mr. Boyette: Because I think we are going to be shy.

Ms. Baxter: I think we were always anticipating that.

Mr. Cipollone: Shy of what? Less CAP funds than you need or more?

Mr. Flint: Less.

Mr. Cipollone: Well that is good.

Mr. Flint: I have never seen it the other way.

Mr. Boyette: I'm just trying to get a handle. Even if we figure out Phase 3. Well, Phase 3 is not a good example. I don't know how it works with the rework of the Loop Road.

Ms. Baxter: We can come up with a good number. Let me spend a little bit of time getting into that. Phase 4 is design and bid. So, we know Phase 4 and I can come up with a value for it. Then I can probably extrapolate into Phase 5 from 3 and 4.

Mr. Boyette: I would suggest you use 4 to extrapolate 5, only because 3 has infrastructure in it that is unusual.

Ms. Baxter: True, it had some rework.

Mr. Flint: I had added an item to the agenda. I got a proposal from Christy this afternoon.

Ms. Baxter: I apologize for the late notice on that.

Mr. Flint: Here is the proposal. Here's a statutory requirement that the District prepare a Public Facilities Report, and it is in chapter 189, section 189.08. Recently, there was also some legislative changes that require the District to post the Public Facilities Report on the District's

website. It has become more of an issue, making sure they are prepared. We asked Christy to prepare a proposal for the District to put the Public Facilities Report together in accordance with the requirements of 189.08. You can see she is proposing Task 3 in the amount of \$3,500 for preparation of the report. All of our Districts have to have these reports prepared so I can tell you that this number is fairly right in line with what we are seeing from other District Engineering Firms. I think the proposed fee is reasonable.

On MOTION by Mr. Boyette, seconded by Mr. Cipollone, with all in favor, the Addendum to Agreement with Poulos & Bennett to Prepare a Public Facilities Report was approved.

**NINTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. d’Adesky: I don’t have anything extra, are there any questions?

**B. Engineer**

Ms. Baxter: Just an update on the status of Phase 3, we are anticipating construction, certification, and completion in April. The requisition for reimbursement is also in April as soon as it is issued. Plat was recorded on Phase 3 in January. Phase 4 is construction, commencement in March, and the plat is under review currently. We will give copies of all of that as it gets recorded. I do not know if the Moss Park Properties or the attorneys have brought it up to GMS or anyone else yet, they are doing the sale of Parcel G. There are a couple slivers of wetlands. I think they were intended as part of CDD lands but were left out. I’m not sure if anyone has brought that up. I’m just letting you know that they are probably going to be asking how they would go about adding them to the CDD lands.

Ms. Pugliese: Moss Park POA?

Mr. Flint: No.

Ms. Baxter: It is Moss Park Properties, the owners of all the wetlands.

Mr. Scheerer: Is it outside the boundary?

Ms. Baxter: It is outside the boundary. I think what happened is, there were two different wetland lines. There was an Army Corps of Engineers line and the District line and I did not catch it as we reviewed the documents. Of course, the line that should have been used in these



three small areas left some pieces. The intent was that they were always CDD, they are contiguous with the wetlands that are part of the CDD.

Mr. Flint: They are probably subject to the permit, right?

Ms. Baxter: Yes.

Mr. Flint: It would be transferred to the District as the operating entity at some point.

Ms. Baxter: I did not know if that information had made it to you yet. Just so you are aware now.

Mr. Flint: That is in this peninsula here?

Ms. Baxter: They are working on the sale to another builder for Parcel G. It has come up in terms of the boundary for that sale.

Mr. Scheerer: Do you or someone else have a legal on that?

Ms. Baxter: For the CDD lands?

Mr. Scheerer: Yes.

Ms. Baxter: I don't know if there has been one done specifically for the slivers themselves. They have done the legal for the sale parcel.

Mr. Flint: Who owns this property?

Ms. Baxter: Moss Park Properties.

Mr. Flint: So, it is their problem right now.

Ms. Baxter: Correct.

Mr. Flint: The permit is in their name.

Ms. Baxter: Correct.

## **C. District Manager's Report**

### **i. Approval of Check Register**

Mr. Flint: There is an issue with the header on the Check Summary but I will get that fixed. We have January 19<sup>th</sup> through February 16<sup>th</sup> in the amount of \$28,840.46. Part of those are transfers to the Debt Service. You can see the Storey Park c/o Regions Bank. Anytime you see those, those are just moving the Debt Service assessment from the General Fund to the Trustee.

On MOTION by Mr. Cipollone, seconded by Mr. Boyette, with all in favor, the check register was approved.

**ii. Balance Sheet and Income Statement**

Mr. Flint: This is through January 31<sup>st</sup>. The last page of the financials you will see the question about the remaining balance and the Acquisition/Construction Fund.

**TENTH ORDER OF BUSINESS                      Supervisor’s Request**

Mr. Flint: The question came up about Ralph Smith. He has not been sworn in and my understanding is he is leaving Lennar. The fact that he has not been sworn in, we do not need a resignation from him. If the Board has anyone they wanted to consider to appoint to replace Mr. Smith it would be appropriate to consider that.

Mr. Boyette: I would like to appoint Jeff Adelman to Storey Park CDD.

Mr. Cipollone: Does he know?

Mr. Boyette: Yes.

On MOTION by Mr. Boyette, seconded by Mr. Cipollone, Jeff Adelman was appointed to fulfill the vacancy with a term ending November 2019.

**TENTH ORDER OF BUSINESS                      Adjournment**

On MOTION by Mr. Cipollone, seconded by Mr. Boyette, with all in favor, the meeting was adjourned at 4:30 p.m.

  
Secretary / Assistant Secretary

  
Chairman / Vice Chairman