

SUMMERSTONE

COMMUNITY DEVELOPMENT DISTRICT

April 28, 2023

BOARD OF SUPERVISORS REGULAR MEETING AGENDA

SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Summerstone Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

April 21, 2023

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors
Summerstone Community Development District

Dear Board Members:

The Board of Supervisors of the Summerstone Community Development District will hold a Regular Meeting on April 28, 2023, immediately following the adjournment of the 10:00 a.m., Avalon Park West CDD meeting, at the Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Elected Supervisors, Andre Carmack [SEAT 3], Ty Vincent [SEAT 4] and Ryan Zook [SEAT 5] *(the following to be provided in a separate package)*
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - D. Form 8B: Memorandum of Voting Conflict
4. Consideration of Resolution 2023-01, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes; and Providing for an Effective Date
5. Consideration of Resolution 2023-02, Designating Certain Officers of the District, and Providing for an Effective Date
6. Ratification of Engagement with Jere Earlywine at Kutak Rock LLP
 - Consideration of Retention and Fee Agreement
7. Authorization of Request for Qualifications (RFQ) for Engineering Services

8. Consideration of Resolution 2023-03, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

9. Acceptance of Unaudited Financial Statements as of March 31, 2023

10. Approval of Minutes

A. August 26, 2022 Public Hearing and Regular Meeting

B. November 01, 2022 Landowners' Meeting

11. Staff Reports

A. District Counsel: *Kutak Rock LLP*

B. District Engineer: *Clearview Land Design, P.L.*

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

- _____ Registered Voters in District as of April 15, 2023
- NEXT MEETING DATE: May 26, 2023 at 10:00 AM, or immediately following the adjournment of the Avalon Park West CDD meetings

○ QUORUM CHECK

SEAT 1	MARY MOULTON	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	CHRISTIAN COTTER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	ANDRE CARMACK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	TY VINCENT	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	RYAN ZOOK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

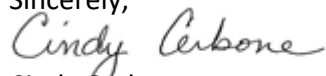
12. Board Members' Comments/Requests

13. Public Comments

14. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Jamie Sanchez at (561) 512-9027.

Sincerely,



Cindy Cerbone
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 131 733 0895

SUMMERSTONE

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUMMERSTONE COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS’ ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Summerstone Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Pasco County, Florida; and

WHEREAS, pursuant to Section 190.006(2), Florida Statutes, a landowners’ meeting is required to be held within 90 days of the District’s creation and every two years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners’ meeting was held on November 1, 2022, and the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvass the votes and declare and certify the results of said election.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SUMMERSTONE COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The following persons are found, certified, and declared to have been duly elected as Supervisor of and for the District, having been elected by the votes cast in their favor as shown:

Seat 3	Andre Carmack	324 Votes
Seat 4	Ty Vincent	323 Votes
Seat 5	Ryan Zook	324 Votes

Section 2. In accordance with Section 190.006(2), Florida Statutes, and by virtue of the number of votes cast for the Supervisor, the above-named persons are declared to have been elected for the following term of office:

Seat 3	Andre Carmack	4-Year Term
Seat 4	Ty Vincent	2-Year Term
Seat 5	Ryan Zook	4-Year Term

Section 3. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 28TH DAY OF APRIL, 2023.

Attest:

**SUMMERSTONE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
SUMMERSTONE COMMUNITY DEVELOPMENT DISTRICT
DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Summerstone Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District desires to designate certain Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE SUMMERSTONE COMMUNITY
DEVELOPMENT DISTRICT:**

SECTION 1. _____ is appointed Chair.

SECTION 2. _____ is appointed Vice Chair.

SECTION 3. _____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

Cindy Cerbone is appointed Assistant Secretary.

Jamie Sanchez is appointed Assistant Secretary.

SECTION 4. This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair and Assistant Secretaries; however, prior appointments by the Board for Secretary, Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

SECTION 5. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 28th day of April, 2023.

ATTEST:

**SUMMERSTONE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

SUMMERSTONE

COMMUNITY DEVELOPMENT DISTRICT

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Summerstone Community Development District
c/o Craig Wrathell and
Christian Cotter
Wrathell, Hunt & Associates, LLC
2300 Glades Road Suite 410W
Boca Raton, Florida 33431
wrathellc@whhassociates.com
christiancotter@forestar.com

RE: District Counsel Matter

Dear Sirs or Madams,

Effective February 6, 2023, Jere Earlywine will resign from KE LAW GROUP PLLC to join the law firm of KUTAK ROCK LLP.

Mr. Earlywine was providing services to you on the above-referenced matter. Therefore, this letter is to inform you that you have the option to choose to have Mr. Earlywine continue to represent you in this matter at his new law firm, or you may have KE LAW GROUP PLLC continue to represent you, in which case representation will be handled by Meredith Hammock and Lauren Gentry in KE LAW GROUP PLLC's Tampa Office. Alternatively, you can choose to retain an entirely new lawyer.

If you wish to have Jere Earlywine or a new lawyer continue to represent you, please be aware that you remain liable for fees and costs for services already provided by members of KE LAW GROUP PLLC through the date of this letter. Further, given the manner in which legal fees for open financing matters are structured, no fee has been paid to date. Should you elect to have this matter go with Mr. Earlywine, the fee may be apportioned between KE LAW GROUP PLLC and KUTAK ROCK LLP.

Please advise Jere Earlywine and KE Law Group PLLC in writing, as quickly as possible, of the District's decision so that continuity in your representation is assured. You may do so by indicating your choice below and returning a signed and dated copy. Please retain the additional copy of this designation letter for your records.

Yours truly,

/s/ Jere Earlywine

Instructions

I wish my file to stay with KE LAW GROUP PLLC.

I wish my file and trust account balance to be transferred to Jere Earlywine at KUTAK ROCK LLP.

I will retain new counsel and have them contact KE LAW GROUP PLLC to coordinate transfer of my file.



For the Client

**KUTAK ROCK LLP
FEE AGREEMENT FOR
SUMMERSTONE CDD**

I. PARTIES

THIS FEE AGREEMENT ("Fee Agreement") is made and entered into by and between the following parties, and supersedes on a going forward basis any prior fee agreement between the parties:

- A. Summerstone Community Development District ("Client")
c/o Wrathell, Hunt and Associates LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

and

- B. Kutak Rock LLP ("KUTAK")
107 West College Avenue (32301)
P.O. Box 10230
Tallahassee, Florida 32302

II. SCOPE OF SERVICES

In consideration of the mutual agreements contained herein, the parties agree as follows:

- A. The Client agrees to employ and retain KUTAK as its attorney and legal representative for all legal matters involving the District.
- B. KUTAK accepts such employment and agrees to serve as attorney for and provide legal representation to the Client in connection with those matters referenced above.

III. FEES

The Client agrees to compensate KUTAK for services rendered regarding any matters covered by this Fee Agreement according to the hourly billing rates for individual KUTAK lawyers set forth herein, plus actual expenses incurred by KUTAK in accordance with the attached standard Expense Reimbursement Policy (Attachment A, incorporated herein by reference). For Calendar Year 2023, hourly rates will be \$295 per hour for shareholders, \$265 per hour associates, \$235 per hour for contract attorneys and \$190 per hour for paralegals. All hourly rates will be increased annually by \$10 per hour. To the extent that the District issues bonds during Calendar Year 2023, KUTAK will provide issuer's counsel services under a flat fee of \$38,000 per bond issuance. This flat fee will be increased annually by \$1,000 per year.

IV. CLIENT FILES

The files and work product materials ("Client File") of the Client generated or received by KUTAK will be maintained confidentially to the extent permitted by law and in accordance with the Florida Bar rules. At the conclusion of the representation, the Client File will be stored by KUTAK for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that KUTAK may

confidentially destroy or shred the Client File, unless KUTAK is provided a written request from the Client requesting return of the Client File, to which KUTAK will return the Client File at Client's expense.

V. DEFAULT

In the event of a dispute arising under this Fee Agreement, whether or not a lawsuit or other proceeding is filed, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including attorneys' fees and costs incurred in litigating entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of recoverable attorneys' fees and costs. The reasonable costs to which the prevailing party is entitled shall include costs that are taxable under any applicable statute, rule, or guideline, as well as non-taxable costs, including, but not limited to, costs of investigation, telephone charges, mailing and delivery charges, information technology support charges, consultant and expert witness fees, travel expenses, court reporter fees, and mediator fees, regardless of whether such costs are otherwise taxable. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

VI. TERMINATION

Either party may terminate this Fee Agreement upon providing prior written notice to the other party at its regular place of business.

VII. EXECUTION OF FEE AGREEMENT

This Fee Agreement shall be deemed fully executed upon its signing by KUTAK and the Client. The contract formed between KUTAK and the Client shall be the operational contract between the parties.

VIII. ENTIRE CONTRACT

This Fee Agreement constitutes the entire agreement between the parties.

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT**

By: _____

Its: _____

Date: _____

KUTAK ROCK LLP



By: _____

Jere L. Earlywine

Date: _____

ATTACHMENT A

KUTAK ROCK LLP EXPENSE REIMBURSEMENT POLICY

The following is the expense reimbursement policy for the Fee Agreement. All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Telephone. All telephone charges are billed at an amount approximating actual cost.

Photocopying and Printing. In-house photocopying and printing is charged at \$0.05 per page, which is less than actual cost.

Facsimile. There are no charges for faxes.

Postage. Postage is billed at actual cost.

Overnight Delivery. Overnight delivery is billed at actual cost.

Computerized Legal Research. Charges for computerized legal research are billed at an amount approximating actual cost.

Travel. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed at the State of Florida approved reimbursement rate (i.e., pursuant to Chapter 112, Florida Statutes).

Consultants. Unless prior arrangements are made, consultants are ordinarily employed directly by the Client. Where consultants are employed by the firm, their charges are passed-through with no mark-up. The Client is responsible for notifying the firm of any particular billing arrangements or procedures which the Client requires of the consultant.

Other Expenses. Other outside expenses, such as court reporters, agency copies, etc. are billed at actual cost.

Word Processing and Secretarial Overtime. No charge is made for word processing. No charge is made for secretarial overtime except in major litigation matters where unusual overtime demands are imposed.

SUMMERSTONE

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUMMERSTONE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024 AND SETTING PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Summerstone Community Development District ("**District**") prior to June 15, 2023, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"); and

WHEREAS, the Board has considered the Proposed Budget, and desires to set the required public hearing thereon;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SUMMERSTONE COMMUNITY DEVELOPMENT DISTRICT:

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. SETTING A PUBLIC HEARING. A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: _____
HOUR: _____
LOCATION: Avalon Park West Amenity Center
5060 River Glen Boulevard
Wesley Chapel, Florida 33545

3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT. The District Manager is hereby directed to submit a copy of the Proposed Budget to Pasco County at least 60 days prior to the hearing set above.

4. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 28TH DAY OF APRIL, 2023.

ATTEST:

**SUMMERSTONE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2023/2024 Proposed Budget

Exhibit A: FY 2023/2024 Proposed Budget

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
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**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 99,058				\$ 98,715
Allowable discounts (4%)	(3,962)				(3,949)
Assessment levy: on-roll - net	95,096	\$ 94,888	\$ 208	\$ 95,096	94,766
Total revenues	95,096	94,888	208	95,096	94,766
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	672	14,328	15,000	14,500
Engineering	3,000	-	3,000	3,000	3,000
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation	1,500	-	1,500	1,500	1,500
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Trustee	9,000	8,063	937	9,000	9,000
Telephone	200	100	100	200	200
Postage	500	10	490	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,822	5,563	-	5,563	6,000
Contingencies/bank charges	500	65	435	500	500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	210	-	210	210
Tax Collector	1,981	1,897	84	1,981	1,974

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
Total expenditures	95,093	42,710	52,383	94,834	94,764
Excess/(deficiency) of revenues over/(under) expenditures	3	52,178	(52,175)	262	2
Fund balance - beginning (unaudited)	28,301	40,120	92,298	40,120	40,382
Fund balance - ending (projected)					
Assigned					
Working capital	28,140	-	-	-	28,191
Unassigned	164	92,298	40,123	40,382	12,193
Fund balance - ending	<u>\$ 28,304</u>	<u>\$ 92,298</u>	<u>\$ 40,123</u>	<u>\$ 40,382</u>	<u>\$ 40,384</u>

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	14,500
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	3,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	2,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,000
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Tax Collector	1,974
Total expenditures	<u><u>\$ 94,764</u></u>

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2020
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
REVENUES					
Assessment levy: on-roll	\$ 280,865				\$ 280,865
Allowable discounts (4%)	(11,235)				(11,235)
Net assessment levy - on-roll	269,630	\$ 268,352	\$ 1,278	\$ 269,630	269,630
Interest	-	3,048	-	3,048	-
Total revenues	269,630	271,400	1,278	272,678	269,630
EXPENDITURES					
Debt service					
Principal	95,000	-	95,000	95,000	95,000
Interest	170,200	85,100	86,225	171,325	167,825
Tax collector	5,617	5,365	252	5,617	5,617
Total expenditures	270,817	90,465	181,477	271,942	268,442
Excess/(deficiency) of revenues over/(under) expenditures	(1,187)	180,935	(180,199)	736	1,188
Fund balance:					
Beginning fund balance (unaudited)	219,811	221,780	402,715	221,780	222,516
Ending fund balance (projected)	<u>\$218,624</u>	<u>\$402,715</u>	<u>\$ 222,516</u>	<u>\$ 222,516</u>	<u>223,704</u>
Use of fund balance:					
Debt service reserve account balance (required)					(132,006)
Interest expense - November 1, 2024					(82,725)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 8,973</u>

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 (PHASE ONE) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23			83,912.50	83,912.50	4,455,000.00
05/01/24	95,000.00	2.500%	83,912.50	178,912.50	4,360,000.00
11/01/24			82,725.00	82,725.00	4,360,000.00
05/01/25	95,000.00	2.500%	82,725.00	177,725.00	4,265,000.00
11/01/25			81,537.50	81,537.50	4,265,000.00
05/01/26	100,000.00	3.250%	81,537.50	181,537.50	4,165,000.00
11/01/26			79,912.50	79,912.50	4,165,000.00
05/01/27	105,000.00	3.250%	79,912.50	184,912.50	4,060,000.00
11/01/27			78,206.25	78,206.25	4,060,000.00
05/01/28	105,000.00	3.250%	78,206.25	183,206.25	3,955,000.00
11/01/28			76,500.00	76,500.00	3,955,000.00
05/01/29	110,000.00	3.250%	76,500.00	186,500.00	3,845,000.00
11/01/29			74,712.50	74,712.50	3,845,000.00
05/01/30	115,000.00	3.250%	74,712.50	189,712.50	3,730,000.00
11/01/30			72,843.75	72,843.75	3,730,000.00
05/01/31	120,000.00	3.750%	72,843.75	192,843.75	3,610,000.00
11/01/31			70,593.75	70,593.75	3,610,000.00
05/01/32	125,000.00	3.750%	70,593.75	195,593.75	3,485,000.00
11/01/32			68,250.00	68,250.00	3,485,000.00
05/01/33	125,000.00	3.750%	68,250.00	193,250.00	3,360,000.00
11/01/33			65,906.25	65,906.25	3,360,000.00
05/01/34	130,000.00	3.750%	65,906.25	195,906.25	3,230,000.00
11/01/34			63,468.75	63,468.75	3,230,000.00
05/01/35	135,000.00	3.750%	63,468.75	198,468.75	3,095,000.00
11/01/35			60,937.50	60,937.50	3,095,000.00
05/01/36	140,000.00	3.750%	60,937.50	200,937.50	2,955,000.00
11/01/36			58,312.50	58,312.50	2,955,000.00
05/01/37	150,000.00	3.750%	58,312.50	208,312.50	2,805,000.00
11/01/37			55,500.00	55,500.00	2,805,000.00
05/01/38	155,000.00	3.750%	55,500.00	210,500.00	2,650,000.00
11/01/38			52,593.75	52,593.75	2,650,000.00
05/01/39	160,000.00	3.750%	52,593.75	212,593.75	2,490,000.00
11/01/39			49,593.75	49,593.75	2,490,000.00
05/01/40	165,000.00	3.750%	49,593.75	214,593.75	2,325,000.00
11/01/40			46,500.00	46,500.00	2,325,000.00
05/01/41	170,000.00	4.000%	46,500.00	216,500.00	2,155,000.00
11/01/41			43,100.00	43,100.00	2,155,000.00
05/01/42	180,000.00	4.000%	43,100.00	223,100.00	1,975,000.00
11/01/42			39,500.00	39,500.00	1,975,000.00
05/01/43	185,000.00	4.000%	39,500.00	224,500.00	1,790,000.00
11/01/43			35,800.00	35,800.00	1,790,000.00
05/01/44	195,000.00	4.000%	35,800.00	230,800.00	1,595,000.00
11/01/44			31,900.00	31,900.00	1,595,000.00
05/01/45	200,000.00	4.000%	31,900.00	231,900.00	1,395,000.00

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 (PHASE ONE) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/45			27,900.00	27,900.00	1,395,000.00
05/01/46	210,000.00	4.000%	27,900.00	237,900.00	1,185,000.00
11/01/46			23,700.00	23,700.00	1,185,000.00
05/01/47	220,000.00	4.000%	23,700.00	243,700.00	965,000.00
11/01/47			19,300.00	19,300.00	965,000.00
05/01/48	230,000.00	4.000%	19,300.00	249,300.00	735,000.00
11/01/48			14,700.00	14,700.00	735,000.00
05/01/49	235,000.00	4.000%	14,700.00	249,700.00	500,000.00
11/01/49			10,000.00	10,000.00	500,000.00
05/01/50	245,000.00	4.000%	10,000.00	255,000.00	255,000.00
11/01/50			5,100.00	5,100.00	255,000.00
05/01/51	255,000.00	4.000%	5,100.00	260,100.00	-
Total	4,455,000.00		2,946,012.50	7,401,012.50	

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 395,637				\$ 395,637
Allowable discounts (4%)	(15,825)				(15,825)
Assessment levy: net	379,812	\$ 378,065	\$ 1,747	\$ 379,812	379,812
Interest	-	2,813	-	2,813	-
Total revenues	379,812	380,878	1,747	382,625	379,812
EXPENDITURES					
Debt service					
Principal	145,000	-	145,000	145,000	150,000
Interest	225,513	112,756	112,757	225,513	222,323
Total debt service	370,513	112,756	257,757	370,513	372,323
Other fees & charges					
Tax collector	7,913	7,559	354	7,913	7,913
Total other fees & charges	7,913	7,559	354	7,913	7,913
Total expenditures	378,426	120,315	258,111	378,426	380,236
Excess/(deficiency) of revenues over/(under) expenditures	1,386	260,563	(256,364)	4,199	(424)
Fund balance:					
Net increase/(decrease) in fund balance	1,386	260,563	(256,364)	4,199	(424)
Beginning fund balance (unaudited)	212,528	214,750	475,313	214,750	218,949
Ending fund balance (projected)	<u>\$ 213,914</u>	<u>\$ 475,313</u>	<u>\$ 218,949</u>	<u>\$ 218,949</u>	<u>218,525</u>
Use of fund balance:					
Debt service reserve account balance (required)					(92,975)
Principal and Interest expense - November 1, 2024					(109,511)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 16,039</u>

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23			111,161.25	111,161.25	6,480,000.00
05/01/24	150,000.00	2.200%	111,161.25	261,161.25	6,330,000.00
11/01/24			109,511.25	109,511.25	6,330,000.00
05/01/25	150,000.00	2.200%	109,511.25	259,511.25	6,180,000.00
11/01/25			107,861.25	107,861.25	6,180,000.00
05/01/26	155,000.00	2.200%	107,861.25	262,861.25	6,025,000.00
11/01/26			106,156.25	106,156.25	6,025,000.00
05/01/27	160,000.00	2.750%	106,156.25	266,156.25	5,865,000.00
11/01/27			103,956.25	103,956.25	5,865,000.00
05/01/28	165,000.00	2.750%	103,956.25	268,956.25	5,700,000.00
11/01/28			101,687.50	101,687.50	5,700,000.00
05/01/29	170,000.00	2.750%	101,687.50	271,687.50	5,530,000.00
11/01/29			99,350.00	99,350.00	5,530,000.00
05/01/30	175,000.00	2.750%	99,350.00	274,350.00	5,355,000.00
11/01/30			96,943.75	96,943.75	5,355,000.00
05/01/31	180,000.00	2.750%	96,943.75	276,943.75	5,175,000.00
11/01/31			94,468.75	94,468.75	5,175,000.00
05/01/32	185,000.00	3.150%	94,468.75	279,468.75	4,990,000.00
11/01/32			91,555.00	91,555.00	4,990,000.00
05/01/33	190,000.00	3.150%	91,555.00	281,555.00	4,800,000.00
11/01/33			88,562.50	88,562.50	4,800,000.00
05/01/34	195,000.00	3.150%	88,562.50	283,562.50	4,605,000.00
11/01/34			85,491.25	85,491.25	4,605,000.00
05/01/35	200,000.00	3.150%	85,491.25	285,491.25	4,405,000.00
11/01/35			82,341.25	82,341.25	4,405,000.00
05/01/36	210,000.00	3.150%	82,341.25	292,341.25	4,195,000.00
11/01/36			79,033.75	79,033.75	4,195,000.00
05/01/37	215,000.00	3.150%	79,033.75	294,033.75	3,980,000.00
11/01/37			75,647.50	75,647.50	3,980,000.00
05/01/38	220,000.00	3.150%	75,647.50	295,647.50	3,760,000.00
11/01/38			72,182.50	72,182.50	3,760,000.00
05/01/39	230,000.00	3.150%	72,182.50	302,182.50	3,530,000.00
11/01/39			68,560.00	68,560.00	3,530,000.00
05/01/40	235,000.00	3.150%	68,560.00	303,560.00	3,295,000.00
11/01/40			64,858.75	64,858.75	3,295,000.00
05/01/41	245,000.00	3.150%	64,858.75	309,858.75	3,050,000.00
11/01/41			61,000.00	61,000.00	3,050,000.00
05/01/42	255,000.00	4.000%	61,000.00	316,000.00	2,795,000.00
11/01/42			55,900.00	55,900.00	2,795,000.00
05/01/43	265,000.00	4.000%	55,900.00	320,900.00	2,530,000.00
11/01/43			50,600.00	50,600.00	2,530,000.00
05/01/44	275,000.00	4.000%	50,600.00	325,600.00	2,255,000.00
11/01/44			45,100.00	45,100.00	2,255,000.00
05/01/45	285,000.00	4.000%	45,100.00	330,100.00	1,970,000.00

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/45			39,400.00	39,400.00	1,970,000.00
05/01/46	295,000.00	4.000%	39,400.00	334,400.00	1,675,000.00
11/01/46			33,500.00	33,500.00	1,675,000.00
05/01/47	310,000.00	4.000%	33,500.00	343,500.00	1,365,000.00
11/01/47			27,300.00	27,300.00	1,365,000.00
05/01/48	320,000.00	4.000%	27,300.00	347,300.00	1,045,000.00
11/01/48			20,900.00	20,900.00	1,045,000.00
05/01/49	335,000.00	4.000%	20,900.00	355,900.00	710,000.00
11/01/49			14,200.00	14,200.00	710,000.00
05/01/50	350,000.00	4.000%	14,200.00	364,200.00	360,000.00
11/01/50			7,200.00	7,200.00	360,000.00
05/01/51	360,000.00	4.000%	7,200.00	367,200.00	-
Total	6,480,000.00		3,988,857.50	10,468,857.50	

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll

Product/Parcel	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
<u>Series 2020 Bonds</u>					
TH 20'	74	\$ 125.82	\$ 656.52	\$ 782.34	\$ 782.77
SF 40'	82	182.64	1,250.51	1,433.15	1,433.78
SF 50'	81	202.93	1,563.14	1,766.07	1,766.77
SF 60'	2	223.22	1,563.14	1,786.36	1,787.13
	239				
 <u>Series 2021 Bonds</u>					
TH 20'	94	\$ 125.82	\$ 656.58	\$ 782.40	\$ 782.83
SF 40'	117	182.64	1,250.63	1,433.27	1,433.90
SF 50'	120	202.93	1,563.29	1,766.22	1,766.92
SF 60'	-	-	-	-	-
	331				
Total		570			

SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2023**

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2023**

	General Fund	Debt Service Fund Series 2020	Debt Service Fund Series 2021	Capital Projects Fund Series 2020	Capital Projects Fund Series 2021	Total Governmental Funds
ASSETS						
Cash	\$116,316	\$ -	\$ -	\$ -	\$ -	\$ 116,316
Investments						
Revenue	-	269,604	374,953	-	-	644,557
Reserve	-	132,006	92,975	-	-	224,981
Construction	-	-	-	148	1,787	1,935
Cost of issuance	-	-	1,987	-	-	1,987
Interest	-	-	2,367	-	-	2,367
Due from general fund	-	1,105	1,557	-	-	2,662
Due from other	14,544	-	-	-	-	14,544
Total assets	<u>\$130,860</u>	<u>\$402,715</u>	<u>\$473,839</u>	<u>\$ 148</u>	<u>\$1,787</u>	<u>\$ 1,009,349</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 7,127	\$ -	\$ -	\$ -	\$ -	\$ 7,127
Due to other	1,645	-	-	-	-	1,645
Due to Landowner	15,565	-	-	-	-	15,565
Due to debt service fund 2020	1,105	-	-	-	-	1,105
Due to debt service fund 2021	1,557	-	-	-	-	1,557
Landowner advance	6,000	-	-	-	-	6,000
Total liabilities	<u>32,999</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,999</u>
Fund balances:						
Restricted for:						
Debt service	-	402,715	473,839	-	-	876,554
Capital projects	-	-	-	148	1,787	1,935
Unassigned	97,861	-	-	-	-	97,861
Total fund balances	<u>97,861</u>	<u>402,715</u>	<u>473,839</u>	<u>148</u>	<u>1,787</u>	<u>976,350</u>
Total liabilities and fund balances	<u>\$130,860</u>	<u>\$402,715</u>	<u>\$473,839</u>	<u>\$ 148</u>	<u>\$1,787</u>	<u>\$ 1,009,349</u>

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MARCH 31, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Adopted Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll - net	\$ 183	\$ 94,888	\$ 95,096	100%
Total revenues	<u>183</u>	<u>94,888</u>	<u>95,096</u>	100%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	24,000	48,000	50%
Legal	66	672	15,000	4%
Engineering	-	-	3,000	0%
Audit	-	-	4,500	0%
Arbitrage rebate calculation	-	-	1,500	0%
Dissemination agent	167	1,000	2,000	50%
Trustee	-	8,063	9,000	90%
Telephone	16	100	200	50%
Postage	-	10	500	2%
Printing & binding	42	250	500	50%
Legal advertising	-	-	1,500	0%
Annual special district fee	-	175	175	100%
Insurance	-	-	5,822	0%
Contingencies/bank charges	-	65	500	13%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	210	210	100%
Tax collector	4	1,897	1,981	96%
Total expenditures	<u>4,295</u>	<u>37,147</u>	<u>95,093</u>	
Excess/(deficiency) of revenues over/(under) expenditures	(4,112)	57,741	3	
Fund balances - beginning	<u>101,973</u>	<u>40,120</u>	<u>28,301</u>	
Fund balances - ending	<u>\$ 97,861</u>	<u>\$ 97,861</u>	<u>\$ 28,304</u>	

*These items will be realized the year after the issuance of bonds.

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND, SERIES 2020
FOR THE PERIOD ENDED MARCH 31, 2023**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll - net	\$ 514	\$ 268,352	\$ 269,630	100%
Interest	978	3,048	-	N/A
Total revenues	<u>1,492</u>	<u>271,400</u>	<u>269,630</u>	101%
EXPENDITURES				
Principal	-	-	95,000	0%
Interest	-	85,100	170,200	50%
Total debt service	<u>-</u>	<u>85,100</u>	<u>265,200</u>	32%
Other fees & charges				
Tax collector	10	5,365	5,617	96%
Total expenditures	<u>10</u>	<u>90,465</u>	<u>270,817</u>	33%
Excess/(deficiency) of revenues over/(under) expenditures	1,482	180,935	(1,187)	
Fund balances - beginning	401,233	221,780	219,811	
Fund balances - ending	<u>\$ 402,715</u>	<u>\$ 402,715</u>	<u>\$ 218,624</u>	

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND, SERIES 2021
FOR THE PERIOD ENDED MARCH 31, 2023**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 724	\$ 378,065	\$ 379,812	100%
Interest	1,091	2,813	-	N/A
Total revenues	<u>1,815</u>	<u>380,878</u>	<u>379,812</u>	100%
EXPENDITURES				
Principal	-	-	145,000	0%
Interest	-	112,756	225,513	50%
Tax collector	14	7,559	7,913	96%
Total debt service	<u>14</u>	<u>120,315</u>	<u>378,426</u>	32%
Excess/(deficiency) of revenues over/(under) expenditures	1,801	260,563	1,386	
OTHER FINANCING SOURCES/(USES)				
Transfer out	288	1,474	-	N/A
Total other financing sources	<u>288</u>	<u>1,474</u>	<u>-</u>	N/A
Net change in fund balances	1,513	259,089	1,386	
Fund balances - beginning	472,326	214,750	212,528	
Fund balances - ending	<u>\$ 473,839</u>	<u>\$ 473,839</u>	<u>\$ 213,914</u>	

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND, SERIES 2020
FOR THE PERIOD ENDED MARCH 31, 2023**

	Current Month	Year To Date
REVENUES		
Interest	\$ 1	\$ 2
Total revenues	1	2
EXPENDITURES		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	1	2
Fund balances - beginning	147	146
Fund balances - ending	\$ 148	\$ 148

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND, SERIES 2021
FOR THE PERIOD ENDED MARCH 31, 2023**

	Current Month	Year To Date
REVENUES		
Interest	\$ 5	\$ 15
Total revenues	5	15
EXPENDITURES		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	5	15
OTHER FINANCING SOURCES/(USES)		
Transfer in	288	1,474
Total other financing sources/(uses)	288	1,474
Net change in fund balances	293	1,489
Fund balances - beginning	1,494	298
Fund balances - ending	\$ 1,787	\$ 1,787

SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

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**MINUTES OF MEETING
SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Summerstone Community Development District held a Public Hearing and Regular Meeting on August 26, 2022 at 10:00 a.m., or immediately following the adjournment of the Silverado CDD and Avalon Park West CDD meetings, at the New River Amenity Center, 5227 Autumn Ridge Drive, Wesley Chapel, Florida 33545.

Present were:

Christian Cotter	Chair
Mary Moulton	Vice Chair
Andre Carmack	Assistant Secretary

Also present, were:

Cindy Cerbone	District Manager
Jamie Sanchez	Wrathell, Hunt and Associates LLC (WHA)
Andrew Kantarzhi	Wrathell, Hunt and Associates LLC (WHA)
Meredith Hammock	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Sanchez called the meeting to order at 1:16 p.m.
Supervisors Cotter, Moulton and Carmack were present, in person. Supervisors Zook and Vincent were not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Supervisor Andre Carmack [Seat 4] (the following will be provided in a separate package)

39 Ms. Sanchez stated the Oath of Office was administered to Mr. Carmack prior to the
40 meeting. Mr. Carmack is familiar with the following:

41 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**

42 **B. Membership, Obligations and Responsibilities**

43 **C. Financial Disclosure Forms**

44 **I. Form 1: Statement of Financial Interests**

45 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**

46 **III. Form 1F: Final Statement of Financial Interests**

47 **D. Form 8B: Memorandum of Voting Conflict**

48

49 **FOURTH ORDER OF BUSINESS**

**Public Hearing on Adoption of Fiscal Year
2022/2023 Budget**

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52 **A. Proof/Affidavit of Publication**

53 The affidavit of publication was included for informational purposes.

54 **B. Consideration of Resolution 2022-09, Relating to the Annual Appropriations and**
55 **Adopting the Budgets for the Fiscal Year Beginning October 1, 2022 and Ending**
56 **September 30, 2023; Authorizing Budget Amendments; and Providing an Effective**
57 **Date**

58

59 **On MOTION by Mr. Cotter and seconded by Mr. Carmack, with all in favor, the**
60 **Public Hearing was opened.**

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63 No members of the public spoke.

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65 **On MOTION by Mr. Cotter and seconded by Mr. Carmack, with all in favor, the**
66 **Public Hearing was closed.**

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69 Ms. Sanchez presented Resolution 2022-09 and read the title.

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On MOTION by Mr. Cotter and seconded by Mr. Carmack, with all in favor, Resolution 2022-09, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2022 and Ending September 30, 2023; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-10, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2022/2023; Providing for the Collection and Enforcement of Special Assessments, Including But Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

Ms. Sanchez presented Resolution 2022-10 and read the title.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, Resolution 2022-10, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2022/2023; Providing for the Collection and Enforcement of Special Assessments, Including But Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-11, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date

Ms. Sanchez presented Resolution 2022-11 and read the title.

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On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, Resolution 2022-11, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2021, Prepared by McDirmit Davis & Co. LLC

Ms. Sanchez presented the Audited Financial Report for the Fiscal Year Ended September 30, 2021 and noted the pertinent information. There were no findings, recommendations, deficiencies on internal control or instances of non-compliance; it was a clean audit.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2022-12, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2021

Ms. Sanchez presented Resolution 2022-12 and read the title.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, Resolution 2022-12, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2021, was adopted.

NINTH ORDER OF BUSINESS

Consideration of First Amendment to CDD/HOA Maintenance Agreement

Ms. Sanchez presented the First Amendment to CDD/HOA Maintenance Agreement.

Ms. Cerbone explained that, when field operations was transferred to the HOA, there was an issue with moving the Electric to the HOA’s name. This First Amendment to the CDD/HOA Maintenance Agreement stipulates that the Electric will continue to be under the CDD but funding will come from the HOA.

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

185 I. 106 Registered Voters in District as of April 15, 2022

186 There were 106 registered voters residing within the District as of April 15, 2022.

187 II. NEXT MEETING DATE: September 23, 2022 at 10:00 A.M. or immediately
188 following the adjournment of the Silverado CDD and Avalon Park West CDD
189 meetings

190 o QUORUM CHECK

191 The next meeting will be on September 23, 2022, unless cancelled.

192 Ms. Cerbone stated that the Board Members need to complete Form 8B: Memorandum
193 of Voting Conflict to acknowledge a potential conflict-of-interest. She read the following into
194 the record:

195 "The conflict-of-interest form acknowledges that the Summerstone Board of Supervisors
196 is comprised of employees and/or business affiliates of the Developer of the District, whose
197 decisions potentially affect the other landowners that come before the Board from time to
198 time. Supervisors are filing this disclosure in an abundance of caution for the duration of their
199 terms."

200 Ms. Cerbone directed each Board Member to fill out the sections of Form 8B that she
201 marked with an X.

202

203 **FOURTEENTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

204

205 There were no Board Members' comments or requests.

206

207 **FIFTEENTH ORDER OF BUSINESS** **Public Comments**

208

209 There were no public comments.

210

211 **SIXTEENTH ORDER OF BUSINESS** **Adjournment**

212

213 There being nothing further to discuss, the meeting adjourned.

214

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On MOTION by Mr. Carmack and seconded by Mr. Cotter, with all in favor, the meeting adjourned at 1:23 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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228

Secretary/Assistant Secretary

Chair/Vice Chair

SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

B

DRAFT
MINUTES OF MEETING
SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT

1
2
3
4
5 The Summerstone Community Development District held a Landowners' Meeting on
6 November 1, 2022 at 10:00 a.m., at the Avalon Park West Amenity Center, 5060 River Glen
7 Boulevard, Wesley Chapel, Florida 33545.
8

9 **Present at the meeting were:**

10
11 Cindy Cerbone (via telephone) District Manager
12 Andrew Kantarzhi Wrathell, Hunt and Associates, LLC
13
14

15 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

16
17 Mr. Kantarzhi called the meeting to order at 11:00 a.m. Mr. Kantarzhi was present in
18 person. Ms. Cerbone was attending via telephone. There were no members of the public, other
19 Landowners or Landowner Representatives present.
20

21 **SECOND ORDER OF BUSINESS**

Affidavit/Proof of Publication

22
23 The affidavit of publication was included for informational purposes.
24

25 **THIRD ORDER OF BUSINESS**

**Election of Chair to Conduct Landowners'
Meeting**

26
27
28 Mr. Kantarzhi served as Chair to conduct the Landowners' Meeting.
29

30 **FOURTH ORDER OF BUSINESS**

Election of Supervisors [SEATS 3, 4 & 5]

31
32 Mr. Kantarzhi stated he is the designated Proxy Holder for the Landowner, D R Horton
33 Inc. He is eligible to cast up to 324 votes per seat.

34 **A. Nominations**

35 Mr. Kantarzhi nominated the following:

36 Seat 3 Andre Carmack

37 Seat 4 Ty Vincent

38 Seat 5 Ryan Zook

39 No other nominations were made.

40 **B. Casting of Ballots**

41 • **Determine Number of Voting Units Represented**

42 A total of 324 voting units were represented.

43 • **Determine Number of Voting Units Assigned by Proxy**

44 All 324 voting units were assigned by proxy to Mr. Kantarzhi.

45 Mr. Kantarzhi cast the following votes:

46 Seat 3 Andre Carmack 324 Votes

47 Seat 4 Ty Vincent 323 Votes

48 Seat 5 Ryan Zook 324 Votes

49 **C. Ballot Tabulation and Results**

50 Mr. Kantarzhi reported the following ballot tabulation, results and terms lengths:

51 Seat 3 Andre Carmack 324 Votes 4-year Term

52 Seat 4 Ty Vincent 323 Votes 2-year Term

53 Seat 5 Ryan Zook 324 Votes 4-year Term

54

55 **FIFTH ORDER OF BUSINESS**

Landowners' Questions/Comments

56

57 There were no Landowners' questions or comments.

58

59 **SIXTH ORDER OF BUSINESS**

Adjournment

60

61 The meeting adjourned at 11:02 a.m.

62

63

64

65 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

SUMMERSTONE COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

LOCATION

Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 28, 2022 CANCELED	Regular Meeting	10:00 AM*
November 1, 2022	Landowners' Meeting	10:00 AM*
November 29, 2022 CANCELED	Regular Meeting	10:00 AM*
January 27, 2023 CANCELED	Regular Meeting	10:00 AM*
February 24, 2023 CANCELED	Regular Meeting	10:00 AM*
March 24, 2023 CANCELED	Regular Meeting	10:00 AM*
April 28, 2023	Regular Meeting	10:00 AM*
May 26, 2023	Regular Meeting	10:00 AM*
June 23, 2023	Regular Meeting	10:00 AM*
July 28, 2023	Regular Meeting	10:00 AM*
August 25, 2023	Public Hearing & Regular Meeting	10:00 AM*
September 22, 2023	Regular Meeting	10:00 AM*

**Meetings will convene immediately following the adjournment of the Avalon Park West CDD meeting, scheduled to commence at 10:00 AM.*

CALL-IN NUMBER: 1-888-354-0094 PARTICIPANT PASSCODE: 801 901 3513