

***OAK STONE EAST
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Meeting Package

Regular Meeting

***Thursday
August 27, 2020
11:00 a.m.***

***Location:
Conducted Via Electronic Teleconference***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Oak Stone East Community Development District

Development Planning and Financing Group

250 International Parkway, Suite 280

Lake Mary FL 32746

813-374-9104 Ext. 4301

Board of Supervisors

Oak Stone East Community Development District

Dear Board Members:

A Meeting of the Board of Supervisors of the Oak Stone East Community Development District is scheduled for **Thursday, August 27, 2020 at 11:00 a.m.**

Due to current issues related to COVID-19, the Florida Governor released Executive Order 20-69 which allows governmental public meetings and required quorums to be completed via telephone conference. In respect of current social distancing recommendations this meeting will be conducted via telephone in order to protect the health and safety of the public. Both members of the board and the public may join this meeting via telephone as follows:

Call in phone number: 929-205-6099

Meeting ID: 895 7694 9873

Password: 843429

The advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

The agenda items are for immediate business purposes and for the health and safety of the community. Staff will present their reports at the meeting. If you have any questions, please contact me. I look forward to seeing you there.

Sincerely,

Tonya Elliott-Moore

Tonya Elliott-Moore

District Manager

Cc: Attorney
Engineer
District Records

District: **OAK STONE EAST COMMUNITY DEVELOPMENT DISTRICT**

Date of Meeting: Thursday, August 27, 2020
Time: 11:00 AM
Location: Via Electronic Teleconference
Due to COVID 19
Per Gov Exec Order 20-69

Dial-in Number: **(929) 205-6099**
Meeting ID: 89576949873#

Agenda

- I. Roll Call**
- II. Audience Comments** – *(limited to 3 minutes per individual for agenda items- Supervisors will respond during agenda item presentation)*
- III. Consent Agenda**
 - A. Consideration of the Regular Meeting Minutes – May 28, 2020
 - B. Acceptance of the Unaudited April - July 2020 Financial Statements
- IV. Business Matters**
 - A. Public Hearings for FY 2020-2021 Budget and Assessments Exhibit 1
 - 1. Open Public Hearings
 - 2. Review FY 2020-2021 Budget and Assessments
 - 3. Audience Comments
 - 4. Close Public Hearings
 - B. Consideration of **Resolution 2020-07**, Adopting Final Budget for FY 2020-2021 Exhibit 2
 - C. Consider and Approve Budget Funding Agreement for FY 2020-2021 Exhibit 3
 - D. Consideration of **Resolution 2020-08**, Adopting FY 2020-2021 Meeting Schedule Exhibit 4
- V. Administrative Matters**
 - A. Consider DPFM Memorandum and Approve revised content on website
- VI. Staff Reports**
 - A. District Manager
 - B. District Attorney
 - C. District Engineer
- VII. Audience Comments – New Business** – *(limited to 3 minutes per individual for non-agenda items)*
- VIII. Supervisors Requests**
- IX. Adjournment**

EXHIBIT 1.

**STATEMENT 1
OAK STONE EAST COMMUNITY DEVELOPMENT DISTRICT
FY 2021 PROPOSED BUDGET - GENERAL FUND (O&M)**

	FY 2020	YTD	FY 2021	VARIANCE
I. REVENUE				
GENERAL FUND REVENUE /(a)	\$ 153,643	\$ 12,731	\$ 193,643	\$ 40,000
INTEREST	-	-	-	-
TOTAL REVENUE	153,643	12,731	193,643	40,000
II. EXPENDITURES				
GENERAL ADMINISTRATIVE				
SUPERVISORS COMPENSATION (3 Supervisors-12 Meetings)	7,200	546	7,200	-
PAYROLL TAXES	551	100	551	-
PAYROLL PROCESSING	660	49	660	-
MANAGEMENT CONSULTING SERVICES	21,000	3,549	21,000	-
CONSTRUCTION ACCOUNTING SERVICES	9,000	-	9,000	-
PLANNING, COORDINATING & CONTRACT SERVICES	36,000	-	36,000	-
ADMINISTRATIVE SERVICES	3,600	-	3,600	-
BANK FEES	300	-	300	-
MISCELLANEOUS	-	-	-	-
AUDITING SERVICES	2,800	-	2,800	-
TRAVEL PER DIEM	-	115	-	-
INSURANCE	5,500	-	5,500	-
REGULATORY AND PERMIT FEES	175	175	175	-
LEGAL ADVERTISEMENTS	4,000	-	4,000	-
ENGINEERING SERVICES	5,500	-	5,500	-
LEGAL SERVICES	5,500	957	5,500	-
PERFORMANCE & WARRANTY BOND PREMIUM	-	-	-	-
WEBSITE HOSTING	720	-	720	-
ADMINISTRATIVE CONTINGENCY	-	-	15,000	15,000
TOTAL GENERAL ADMINISTRATIVE	102,506	5,491	117,506	15,000
DEBT ADMINISTRATION:				
DISSEMINATION AGENT	5,000	5,000	5,000	-
TRUSTEE FEES	5,387	5,387	5,387	-
ARBITRAGE	750	750	750	-
TOTAL DEBT ADMINISTRATION	11,137	11,137	11,137	-
PHYSICAL ENVIRONMENT EXPENDITURES				
COMPREHENSIVE FIELD SERVICES	15,000	-	15,000	-
STREETPOLE LIGHTING	-	-	-	-
ELECTRICITY (IRRIGATION & POND PUMPS)	-	-	-	-
WATER	-	-	-	-
LANDSCAPING MAINTENANCE	-	-	-	-
IRRIGATION MAINTENANCE	-	-	-	-
ELECTRICAL IRRIGATION PUMP	-	-	-	-
POND MAINTENANCE	-	-	-	-
CONTINGENCY FOR PHYSICAL ENVIRONMENT	25,000	-	50,000	25,000
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	40,000	-	65,000	25,000
TOTAL EXPENDITURES	153,643	16,628	193,643	40,000
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	0	(3,897)	-	(0)
FUND BALANCE - BEGINNING	-	-	-	-
FUND BALANCE - ENDING	\$ 0	\$ (3,897)	\$ -	\$ (0)

Footnote:

(1) Revenue collections from County tax collector and/or budget funding agreement as needed only based on actual expenditures. Draws upon budget funding agreement can only be based on actual expenditures.

EXHIBIT 2.

RESOLUTION 2020-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE EAST COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; APPROVING THE FORM OF A BUDGET FUNDING AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager submitted, prior to June 15th, to the Board of Supervisors (“**Board**”) of the Oak Stone East Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

WHEREAS, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District at least 60 days prior to the adoption of the Proposed Budget pursuant to the provisions of Section 190.008(2)(b), Florida Statutes;

WHEREAS, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

WHEREAS, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes;

WHEREAS, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year; and

WHEREAS, Oak Stone, LLC, a Florida limited liability company (“**Developer**”), as the developer of certain lands within the District, has agreed to fund the FY 2020-2021 Budget as shown in the revenues line item of the FY 2020-2021 Budget pursuant to a budget funding agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Budget

- a.** That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s records office, and hereby approves certain amendments thereto, as shown below.
- b.** That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative

Section 4. Approving the Form of a Budget Funding Agreement with Developer. The Budget Funding Agreement between the District and Developer attached hereto as **Exhibit B** is hereby approved in substantial form. The Chair or the Vice-Chair of the Board are hereby authorized and directed to execute and deliver said agreement on behalf of and in the name of the District. The Secretary or any Assistant Secretary of the Board are hereby authorized to attest such execution. Any additions, deletions or modifications may be made and approved by the Chair or the Vice-Chair and their execution of the agreement shall be conclusive evidence of such approval.

Section 5. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 27, 2020.

Attested By:

**Oak Stone East
Community Development District**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit A: FY 2020-2021 Adopted Budget

Exhibit B: Form of Budget Funding Agreement with Developer

EXHIBIT 3.

Budget Funding Agreement
Fiscal Year 2020/2021

This Agreement is made and entered into this 27th day of August, 2020, by and between the **Oak Stone East Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in DeSoto County, Florida (hereinafter "**District**"), and **Oak Stone, LLC**, a Florida limited liability company (hereinafter "**Developer**").

Recitals

WHEREAS, the District is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes and located in DeSoto County, Florida, (the "**County**") for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns real property within the District, which property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the Fiscal Year 2020/2021, which year commences on October 1, 2020 and concludes on September 30, 2021; and

WHEREAS, the District will need a funding mechanism to enable it to proceed with its operations and services during Fiscal Year 2020/2021 as described in **Exhibit "A"** attached hereto; and

WHEREAS, the Developer desires to provide such funds, as are necessary, to the District to proceed with its operations and services for Fiscal Year 2020/2021, as described in Exhibit "A," and as may be amended from time to time by the District.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as Exhibit "A", as may be amended from time to time, within thirty (30) days of written request by the District. The monies to be funded by the Developer will be the difference between any actual on-roll and other non-off roll revenues received by the District minus the actual expenditures incurred by the District and will be provided on an "as needed" basis only. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees or assessments

which might otherwise be levied or imposed by the District. However, at the end of each fiscal year if it is determined there is a surplus that is related to the deficit funding provided by the Developer; the Developer will be entitled to a return of such funds up to the total amount deficit funded.

2. The parties hereto recognize that a portion of the aforereferenced operating expenses may be required in support of the District's effort to implement its capital improvements program which are to be financed in the form of note(s), bond(s) or future developer advances and as such may be considered to be reimbursable expenses. The District agrees that upon the issuance of its note(s) or bonds(s) that there will be included an amount sufficient to reimburse the Developer for a portion of the advances made pursuant to this agreement and such reimbursement will be made within thirty (30) days of receiving the proceeds of the note(s) or bond(s). The advances made pursuant to this agreement and reimbursement of same will not include any interest charge since it is anticipated that the District will proceed in a timely fashion to obtain its note(s) or bond(s).

3. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendment to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

4. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

5. This Agreement may be assigned, in whole or in part by either party only upon the written consent of the other. Any purported assignment without such written consent shall be void.

6. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer.

7. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for, trial alternative dispute resolution, or appellate proceedings.

8. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or

conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

10. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

11. The Agreement shall be effective after execution by both parties hereto.

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

Attest:

**Oak Stone East Community
Development District**

Print Name: _____
Secretary/Assistant Secretary

By: _____
Michael Lawson
Chair of the Board of Supervisors

Oak Stone, LLC
a Florida limited liability company

Witness

By: _____
John Ryan, Manager

Witness

Exhibit "A" – Fiscal Year 2020/2021 General Fund Budget

EXHIBIT 4.

RESOLUTION 2020-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF OAK STONE EAST COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Oak Stone East Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated in DeSoto County, Florida; and

WHEREAS, the District’s Board of Supervisors (the “Board”), is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District’s meetings; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF OAK STONE EAST COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The annual public meeting schedule of the Board of Supervisors for the Fiscal Year beginning October 1, 2020, and ending on September 30, 2021 (the “FY 2020-2021”) attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and will be published and filed in accordance with the requirements of Florida law.

Section 2. The District Manager is hereby directed to submit a copy of the FY 2020-2021 annual public meeting schedule to DeSoto County and the Department of Economic Opportunity.

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

PASSED AND ADOPTED ON THIS 27TH DAY OF AUGUST, 2020.

ATTEST:

**OAK STONE EAST
COMMUNITY DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/ Assistant Secretary

Print Name: _____
Chair/ Vice Chair

Exhibit A
Notice of Meetings
Fiscal Year 2020-2021
Oak Stone East Community Development District

As required by Chapters 189 and 190 of Florida Statutes, notice is hereby given that the Fiscal Year 2020-2021 Regular Meetings of the Board of Supervisors of the Oak Stone East Community Development District shall be held at 10:30 a.m. at* the Holiday Inn Express & Suites Arcadia, 2709 SE Highway 70, Arcadia, Florida. The meeting dates are as follows [exceptions are noted below]:

October 22, 2020
November 19, 2020 (scheduled on third Thursday due to Thanksgiving holiday)
December 17, 2020 (scheduled on third Thursday due to Christmas holiday)
January 28, 2021
February 25, 2021
March 25, 2021
April 22, 2021
May 27, 2021 @ 11:00 a.m.
June 24, 2021
July 22, 2021
August 26, 2021 @ 11:00 a.m.
September 23, 2021

**Please note that pursuant to Governor DeSantis' Executive Order 20-69 (as extended by Executive Order 20-193, and any amendment thereto or subsequent Executive Order) relating to the COVID-19 public health emergency and to protect the public and follow the CDC guidance regarding social distancing, such meeting or meetings may be held telephonically, virtually, or at another location in the event the above location is not available. Prior to each meeting, please check the District's website for the latest information: <https://www.oakstoneeastcdd.org/>.*

The meetings will be open to the public and will be conducted in accordance with the provisions of Florida Law for community development districts. Any meeting may be continued with no additional notice to a date, time and place to be specified on the record at a meeting. A copy of the agenda for the meetings listed above may be obtained from DPFM Management & Consulting [DPFM], 250 International Parkway, Suite 280, Lake Mary FL 32756 at (813) 418-7473, Extension 4301, one week prior to the meeting.

There may be occasions when one or more supervisors will participate by telephone or other remote device.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact DPFM at (813) 418-7473 Ext. 4301. If you are hearing or speech impaired, please contact the Florida Relay Service at 711 for aid in contacting the District Office at least forty-eight (48) hours prior to the date of the hearing and meeting.

Each person who decides to appeal any action taken at the meetings is advised that the person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

DPFM, District Management