

**MINUTES OF MEETING  
OSPREY OAKS  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Osprey Oaks Community Development District held a Regular Meeting on June 3, 2019 at 6:30 p.m., at the Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463.

**Present and constituting a quorum were:**

Meredith Naim	Chair
Jeffrey Fuchs	Vice Chair
Steve Ratkowski (via telephone)	Assistant Secretary
Kenneth J. Revilla	Assistant Secretary
John Flaherty	Assistant Secretary

**Also present were:**

Cindy Cerbone	District Manager
Lisa Dao	Wrathell, Hunt and Associates, LLC
Ginger Wald	District Counsel

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Naim called the meeting to order at 6:30 p.m. Supervisors Naim, Fuchs and Revilla were present, in person. Supervisor Ratkowski was attending via telephone. Supervisor Flaherty was not present at roll call.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There being no public comments, the next item followed.

**THIRD ORDER OF BUSINESS**

**Continued Discussion: Proposed Budget for  
Fiscal Year 2019/2020**

Ms. Cerbone reviewed the proposed Fiscal Year 2020 budget, which was approved at the last meeting. Per the Board's request for another proposed Fiscal Year 2020 budget which would adjust the debt service assessment to the maximum annual amount and would look for options to offset 50% of the proposed increase for Fiscal Year 2020. She reviewed the following budget options and the resulting adjustments to assessments for each unit type:

Option A: Proposed Budget from May Meeting

Option B: Max Annual No Offset

Option C: Max Annual Partial Offset from GF Reserve

Option D: Max Annual Partial Offset from GF line item decrease (Supervisor fees)

Ms. Cerbone highlighted the differences between Options A, B, C and D and pointed out that multi-family units were excluded from the debt service figures. Discussion ensued regarding the General Fund budget and the amounts allocated for Management and Supervisor fees. Ms. Cerbone supported the Board's trend towards six meetings per year, given the community's stability and the HOA handling maintenance. Given that six meetings per year was more than adequate and the proposed budget allows for 12 meetings, and any unused funding would fall into the General Fund reserves, it seemed feasible to reduce Supervisor Fees and in turn reduce the General Fund portion of the assessment.

**Mr. Flaherty joined the meeting at 6:35 p.m.**

Ms. Cerbone clarified that, although a proposed budget was approved at the last meeting, a new proposed budget could be approved today since June 15 is the deadline for the proposed budget.

Mr. Revilla asked where the Option C reductions came from. Ms. Cerbone stated that there was surplus in the General Fund reserve because the budget allowed for 12 meetings per year but generally only six were held, which has built up the General Fund fund balance.

Mr. Fuchs preferred Option B as the amount of the assessment increase could be less. Ms. Naim discussed the existing budget surplus. Mr. Revilla asked how much could be saved with fewer meetings. Ms. Cerbone calculated that meeting six times rather than the budgeted twelve could save \$6,000 in Supervisor fees and another \$8,000 in Management fees, for a total potential savings of \$14,000.

On MOTION by Mr. Flaherty and seconded by Mr. Revilla, with Mr. Flaherty, Ms. Naim, Ms. Revilla and Mr. Ratkowski, in favor and Mr. Fuchs dissenting, the Proposed Fiscal Year 2019/2020 Budget, as amended to include the changes detailed in Option D, was approved.

**FOURTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of April 30, 2019**

Ms. Cerbone presented the Unaudited Financial Statements as of April 30, 2019.

- A. **Check Detail: October 2018 through April 2019**
- B. **Accounts Payable Invoices**
  - i. **March 2019**
  - ii. **April 2019**

These items were provided for informational purposes.

On MOTION by Mr. Flaherty and seconded by Mr. Fuchs, with all in favor, the Unaudited Financial Statements as of April 30, 2019, were accepted.

**FIFTH ORDER OF BUSINESS**

**Approval of May 6, 2019 Regular Meeting Minutes**

Ms. Cerbone presented the May 6, 2019 Regular Meeting Minutes.

The following change was made:

Line 111: Change "Mr." to "Ms."

On MOTION by Ms. Naim and seconded by Mr. Revilla, with all in favor, the May 6, 2019 Regular Meeting Minutes, as amended, were approved.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

- A. **District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.***  
There being no report, the next item followed.
- B. **District Engineer: *Schnars Engineering Corporation***

There being no report, the next item followed.

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

- **NEXT MEETING DATE: July 1, 2019 at 6:30 P.M.**

The July 1, 2019 meeting was canceled.

The next meeting will be held August 5, 2019 at 6:30 p.m.

**SEVENTH ORDER OF BUSINESS**

**Public Comments**

There being no public comments, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Supervisors' Requests**

There being no Supervisors' requests, the next item followed.


**NINTH ORDER OF BUSINESS**

**Adjournment**

There being nothing further to discuss, the meeting adjourned.

**On MOTION by Mr. Revilla and seconded by Ms. Naim, with all in favor, the meeting adjourned at 6:53 p.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

  
Secretary/Assistant Secretary

  
Chair/Vice Chair