



**GULFSTREAM POLO
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
NOVEMBER 16, 2023
4:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.gulfstreampolocdd.org

561.630.4922 Telephone

877.SDS.4922 Toll Free

561.630.4923 Facsimile

AGENDA
GULFSTREAM POLO
COMMUNITY DEVELOPMENT DISTRICT
Oaks Center
2501A Burns Road
Palm Beach Gardens, Florida 33410
REGULAR BOARD MEETING
November 16, 2023
4:00 P.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish a Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. June 22, 2023 Regular Board Meeting & Public Hearing.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2023-05 – Adopting a Fiscal Year 2022/2023 Amended Budget....Page 5
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- J. Board Members Comments
- K. Adjourn

Publication Date
2023-10-06

Subcategory
Miscellaneous Notices

GULFSTREAM POLO
COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2023/2024
REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Gulfstream Polo Community Development District will hold Regular Board Meetings in the offices located at The Oaks Center, 2501A Burns Road, Palm Beach Gardens, Florida 33410 at 4:00 p.m., on the following dates:

October 19, 2023
November 16, 2023
December 21, 2023
January 18, 2024
February 15, 2024
March 21, 2024
April 18, 2024
May 16, 2024
June 20, 2024
July 18, 2024
August 15, 2024
September 19, 2024

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the Districts website or by contacting the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

GULFSTREAM POLO
COMMUNITY DEVELOPMENT DISTRICT
www.gulfstreampolocdd.org
Oct. 6, 2023 #9343333

**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 22, 2023**

A. CALL TO ORDER

The Gulfstream Polo Community Development District (the “District”) Regular Board Meeting of June 22, 2023, was called to order at 4:00 p.m. at the Oaks Center located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in the *Palm Beach Post* on October 11, 2022, as part of the District’s Fiscal Year 2022/2023 Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors present: Vice Chairman Andrew Maxey and Supervisors Garrett Dinsmore and Eliot Goldstein.

Also present were the following staff members: District Manager Jason Pierman of Special District Services, Inc.; District Counsel Jonathan Johnson of Kutak Rock (via phone); and District Engineer Jeff Schnars of Schnars Engineering Corporation (via phone).

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. April 20, 2023, Regular Board Meeting

The minutes of the April 20, 2023, Regular Board Meeting were presented for approval.

A **motion** was made by Mr. Goldstein, seconded by Mr. Maxey and passed unanimously approving the minutes of the April 20, 2023, Regular Board Meeting, as presented.

The Regular Board Meeting was then recessed and the Public Hearing was opened.

G. PUBLIC HEARING

1. Proof of Publication

Proof of publication was presented which showed that notice of the Public Hearing had been published in the *Palm Beach Post* on June 2, 2023, and June 9, 2023, as legally required.

2. Receive Public Comment on the Fiscal Year 2023/2024 Final Budget

There was no public comment on the Fiscal Year 2023/2024 Final Budget.

3. Consider Resolution No. 2023-03 – Adopting a Fiscal Year 2023/2024 Final Budget

Resolution No. 2023-03 was presented, entitled:

RESOLUTION 2023-03

THE ANNUAL APPROPRIATION RESOLUTION OF THE GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Goldstein, seconded by Mr. Dinsmore and passed unanimously adopting Resolution No. 2023-03, as presented.

The Public Hearing was then closed and the Regular Board Meeting was reconvened.

H. OLD BUSINESS

There were no Old Business items to come before the Board.

I. NEW BUSINESS

1. Consider Resolution No. 2023-04 – Adopting a Fiscal Year 2023/2024 Meeting Schedule

Resolution No. 2023-04 was presented, entitled:

RESOLUTION NO. 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2023/2024 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Goldstein, seconded by Mr. Maxey and passed unanimously adopting Resolution No. 2023-03, as presented.

2. Consider Easement Agreements

Mr. Johnson explained that the drainage easements were platted to the HOA, but that the District had installed them using bond proceeds. The purpose of the easements is to assign drainage easements to the District for ownership and access. He noted that there would be additional permit documents for signature for SFWMD.

A **motion** was made by Mr. Goldstein, seconded by Mr. Maxey and passed unanimously approving the Easement Agreements, as presented.

J. ADMINISTRATIVE MATTERS

Mr. Pierman reminded the Board to file their 2022 Form 1 – Statement of Financial Interests before the July 1st deadline.

Mr. Pierman noted that the next meeting was scheduled for October 19, 2023.

K. BOARD MEMBER COMMENTS

There were no further comments from the Board Members.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Maxey, seconded by Mr. Dinsmore and passed unanimously adjourning the meeting at 4:10 p.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

RESOLUTION NO. 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GULF STREAM POLO COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2022/2023 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Gulf Stream Polo Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GULF STREAM POLO COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Amended Budget for Fiscal Year 2022/2023 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 16th day of November, 2023.

ATTEST:

**GULF STREAM POLO
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Gulfstream Polo
Community Development District

**Amended Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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AMENDED FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M Assessments	98,321	101,133	101,133
Debt Assessments - 2017	206,739	206,824	206,824
Debt Assessments - 2019	629,288	635,637	635,637
Other Revenue	0	0	0
Interest Income	120	4,116	4,016
TOTAL REVENUES	\$ 934,468	\$ 947,710	\$ 947,610
EXPENDITURES			
Supervisor Fees	0	0	0
Payroll Taxes - Employer	0	0	0
Engineering/Inspections	2,000	2,000	541
Management	36,792	36,792	36,792
Legal	10,000	8,100	7,013
Assessment Roll	5,000	5,000	5,000
Audit Fees	5,200	5,300	5,300
Arbitrage Rebate Fee	650	650	650
Insurance	5,900	5,842	5,842
Legal Advertisements	1,500	2,200	1,823
Miscellaneous	600	300	18
Postage	300	140	114
Office Supplies	625	360	322
Dues & Subscriptions	175	175	175
Trustee Fee	7,300	7,847	7,847
Continuing Disclosure Fee	1,500	1,500	1,500
Lake Maintenance	13,000	3,000	0
Reserve	2,000	2,000	0
TOTAL EXPENDITURES	\$ 92,542	\$ 81,206	\$ 72,937
REVENUES LESS EXPENDITURES	\$ 841,926	\$ 866,504	\$ 874,673
Bond Payments - 2017	(194,335)	(196,968)	(196,968)
Bond Payments - 2019	(591,531)	(605,244)	(605,244)
BALANCE	\$ 56,060	\$ 64,292	\$ 72,461
Property Appraiser & Tax Collector Fee	(18,686)	(10,649)	(10,649)
Discounts For Early Payments	(37,374)	(35,997)	(35,997)
EXCESS/ (SHORTFALL)	\$ -	\$ 17,646	\$ 25,815
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 17,646	\$ 25,815
FUND BALANCE AS OF 9/30/22		\$43,403	
FY 2022/2023 ACTIVITY		\$17,646	
FUND BALANCE AS OF 9/30/23		\$61,049	

AMENDED FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2017
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	25	7,573	7,573
NAV Assessment Collection	194,335	196,968	196,968
Total Revenues	\$ 194,360	\$ 204,541	\$ 204,541
EXPENDITURES			
Principal Payments	60,000	55,000	55,000
Interest Payments	124,963	125,925	125,925
Bond Redemption	9,397	0	0
Total Expenditures	\$ 194,360	\$ 180,925	\$ 180,925
Excess/ (Shortfall)	\$ -	\$ 23,616	\$ 23,616

FUND BALANCE AS OF 9/30/22	\$271,672
FY 2022/2023 ACTIVITY	\$23,616
FUND BALANCE AS OF 9/30/23	\$295,288

Notes

Reserve Fund Balance = \$96,120*. Revenue Fund Balance = \$199,168*

Revenue Fund Used To Fund 11/1/22 Principal & Interest Payment Of \$122,481

(Principal: \$60,000 + Interest: \$62,481 = \$122,481).

* Approximate Amounts

Series 2017 Bond Information

Original Par Amount =	\$2,870,000	Annual Principal Payments Due:
Interest Rate =	3.5% - 5.0%	November 1st
Issue Date =	August 2017	Annual Interest Payments Due:
Maturity Date =	November 2047	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$2,630,000	

AMENDED FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2019
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	25	19,116	19,016
NAV Assessment Collection	591,531	605,244	605,244
Prepaid Bond Collection	0	11,714	11,714
Total Revenues	\$ 591,556	\$ 636,074	\$ 635,974
EXPENDITURES			
Principal Payments	200,000	195,000	195,000
Interest Payments	388,706	391,631	391,631
Bond Redemption	2,850	0	0
Transfer To Construction Fund	0	9,813	7,813
Total Expenditures	\$ 591,556	\$ 596,444	\$ 594,444
Excess/ (Shortfall)	\$ -	\$ 39,630	\$ 41,530

FUND BALANCE AS OF 9/30/22	\$708,234
FY 2022/2023 ACTIVITY	\$39,630
FUND BALANCE AS OF 9/30/23	\$747,864

Notes

Reserve Fund Balance = \$295,765*. Revenue Fund Balance = \$440,385*

Prepayment Account Balance = \$11,714*.

Revenue Fund Used To Fund 11/1/23 Principal & Interest Payment Of \$394,353

(Principal: \$200,000 + Interest: \$194,353 = \$394,353).

Prepayment Account Balance To Be Used To Make 11/1/2023 Extraordinary

Principal Payment Of \$10,000.

* Approximate Amounts

Series 2019 Bond Information

Original Par Amount =	\$9,860,000	Annual Principal Payments Due:
Interest Rate =	3.0% - 4.375%	November 15th
Issue Date =	August 2019	Annual Interest Payments Due:
Maturity Date =	November 2049	May 15th & November 15th
Par Amount As Of 9/30/23 =	\$9,290,000	