



**GULFSTREAM POLO
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
SEPTEMBER 19, 2024
4:00 P.M.**

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

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AGENDA
GULFSTREAM POLO
COMMUNITY DEVELOPMENT DISTRICT
Oaks Center
2501A Burns Road
Palm Beach Gardens, Florida 33410
REGULAR BOARD MEETING
September 19, 2024
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 20, 2024 Regular Board Meeting & Public Hearing.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2024-05 – Adopting Goals and Objectives.....Page 5
 - 2. Consider Resolution No. 2024-06 – Adopting a Fiscal Year 2023/2024 Amended Budget.....Page 8
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

GULFSTREAM POLO
COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING

The Board of Supervisors (Board) of the Gulfstream Polo Community Development District (District) will hold a Regular Board Meeting on September 19, 2024, at 4:00 p.m. in the Conference Room at The Oaks Center located at 2501A Burns Road, Palm Beach Gardens, Florida 33410, for the purpose of considering any business that may properly come before the Board. A copy of the agenda may be obtained at the offices of the District Manager, c/o Special District Services, Inc., The Oaks Center, 2501A Burns Road, Palm Beach Gardens, Florida 33410 (561) 630-4922 (District Managers Office), during normal business hours.

The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. The meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Managers Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Managers Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.

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

District Manager

GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT

www.gulfstreampolocdd.org

PUBLISH: PALM BEACH POST 09/09/2024

**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 20, 2024**

A. CALL TO ORDER

The Gulfstream Polo Community Development District (the “District”) Regular Board Meeting of June 20, 2024, was called to order at 10:00 a.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 5, 2023, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors present: Supervisors Eliot Goldstein, Garrett Dinsmore and Jamaine Lemon.

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

D. ADDITIONS OR DELETIONS TO AGENDA

Mr. Pierman noted that, because the Chair and Vice Chair were absent, it was necessary to appoint a temporary Chair for this meeting.

A **motion** was made by Mr. Goldstein, seconded by Mr. Lemon and unanimously passed appointing Mr. Dinsmore as Chair of the meeting.

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 18, 2024, Regular Board Meeting

The minutes of the April 18, 2024, Regular Board Meeting were presented for approval.

A **motion** was made by Mr. Lemon, seconded by Mr. Goldstein and passed unanimously approving the minutes of the April 18, 2024, Regular Board Meeting, as presented.

Mr. Pierman then recessed the Regular Board Meeting and opened the Public Hearing.

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 May 31, 2024, and June 7, 2024, as legally required.

2. Receive Public Comment on Fiscal Year 2024/2025 Final Budget

Mr. Pierman noted that there were no members of the public present.

3. Consider Resolution No. 2024-02 – Adopting a Fiscal Year 2024/2025 Final Budget

Resolution No. 2024-02 was presented, entitled:

**RESOLUTION 2024-02
[FY 2025 APPROPRIATION RESOLUTION]**

THE ANNUAL APPROPRIATION RESOLUTION OF THE GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; 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. 2024-02, as presented.

4. Consider Resolution No. 2024-03 – Assessment Resolution/Tax Roll Fiscal Year 2024/2025

Resolution No. 2024-03 was presented, entitled:

**RESOLUTION 2024-03
[FY 2025 ASSESSMENT RESOLUTION]**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2025 ADOPTED BUDGET(S); 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.

A **motion** was made by Mr. Lemon, seconded by Mr. Goldstein and passed unanimously adopting Resolution No. 2024-03, as presented.

H. OLD BUSINESS

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

I. NEW BUSINESS

1. Consider Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2025 Meeting Schedule

Resolution No. 2024-04 was presented, entitled:

RESOLUTION NO. 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

Mr. Pierman explained that the June date fell on a holiday. Following discussion, the Board agreed to delete the June date.

A **motion** was made by Mr. Goldstein, seconded by Mr. Lemon and passed unanimously adopting Resolution No. 2024-04, as amended.

J. ADMINISTRATIVE MATTERS

Mr. Pierman reminded the Board to complete their Form 1 before July 1st and the Ethics Training before January 1st. He then noted that the next meeting would be held on September 19th.

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. Goldstein, seconded by Mr. Dinsmore and passed unanimously adjourning the meeting at 10:08 a.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Gulfstream Polo Community Development District (the “District”) is a local unit of special-purpose government organized and existing under and pursuant to Chapters 189 and 190, Florida Statutes, as amended; and

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida (“HB 7013”) and creating Section 189.0694, Florida Statutes; and

WHEREAS, pursuant to HB 7013 and Section 189.0694, Florida Statutes, beginning October 1, 2024, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

WHEREAS, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution the attached goals, objectives and performance measures and standards.

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

SECTION 1. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit A**. The District Manager shall take all actions to comply with Section 189.0694, Florida Statutes, and shall prepare an annual report regarding the District’s success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 19th day of September, 2024.

ATTEST:

**GULFSTREAM POLO COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: Performance Measures/Standards and Annual Reporting

Exhibit A

Program/Activity: District Administration

Goal: Remain compliant with Florida Law for all district meetings

Objectives:

- Notice all District regular, special, and public hearing meetings
- Conduct all post-meeting activities
- District records retained in compliance with Florida Sunshine Laws

Performance Measures:

- All Meetings publicly noticed as required (yes/no)
- Meeting minutes and post-meeting action completed (yes/no)
- District records retained as required by law (yes/no)

Program/Activity: District Finance

Goal: Remain Compliant with Florida Law for all district financing activities

Objectives:

- District adopted fiscal year budget
- District amended budget at end of fiscal year
- Process all District finance accounts receivable and payable
- Support District annual financial audit activities

Performance Measures:

- District adopted fiscal year budget (yes/no)
- District amended budget at end of fiscal year (yes/no)
- District accounts receivable/payable processed for the year (yes/no)
- “No findings” for annual financial audit (yes/no)
 - If “yes” explain

Program/Activity: District Operations

Goal: Insure, Operate and Maintain District owned Infrastructure & assets

Objectives:

- Annual renewal of District insurance policy(s)
- Contracted Services for District operations in effect
- Compliance with all required permits

Performance Measures:

- District insurance renewed and in force (yes/no)
- Contracted Services in force for all District operations (yes/no)
- Permits in compliance (yes/no)

RESOLUTION NO. 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GULF STREAM POLO COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2023/2024 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 2023/2024 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 19th day of September, 2024.

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 2023/2024
October 1, 2023 - September 30, 2024**

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AMENDED FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 8/31/24
REVENUES			
O & M Assessments	100,548	101,476	101,476
Debt Assessments - 2017	206,739	206,786	206,786
Debt Assessments - 2019	629,288	634,834	634,834
Other Revenue	0	0	0
Interest Income	240	8,200	8,083
TOTAL REVENUES	\$ 936,815	\$ 951,296	\$ 951,179
EXPENDITURES			
Supervisor Fees	0	0	0
Payroll Taxes - Employer	0	0	0
Engineering/Inspections	2,000	1,000	0
Management	37,884	37,884	34,727
Legal	9,000	5,000	2,153
Assessment Roll	5,000	5,000	0
Audit Fees	5,400	5,400	5,400
Arbitrage Rebate Fee	650	650	0
Insurance	6,400	6,280	6,280
Legal Advertisements	1,500	2,600	2,107
Miscellaneous	500	500	196
Postage	300	125	107
Office Supplies	624	200	178
Dues & Subscriptions	175	175	175
Trustee Fee	7,850	7,850	3,816
Continuing Disclosure Fee	1,500	1,500	0
Lake Maintenance	13,000	5,000	0
Reserve	2,972	2,972	0
TOTAL EXPENDITURES	\$ 94,755	\$ 82,136	\$ 55,139
REVENUES LESS EXPENDITURES	\$ 842,060	\$ 869,160	\$ 896,040
Bond Payments - 2017	(194,335)	(196,983)	(196,983)
Bond Payments - 2019	(591,531)	(604,740)	(604,740)
BALANCE	\$ 56,194	\$ 67,437	\$ 94,317
Property Appraiser & Tax Collector Fee	(18,731)	(10,649)	(10,649)
Discounts For Early Payments	(37,463)	(35,716)	(35,716)
EXCESS/ (SHORTFALL)	\$ -	\$ 21,072	\$ 47,952
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 21,072	\$ 47,952
FUND BALANCE AS OF 9/30/23		\$74,245	
FY 2023/2024 ACTIVITY		\$21,072	
FUND BALANCE AS OF 9/30/24		\$95,317	

AMENDED FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2017
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 8/31/24
REVENUES			
Interest Income	100	15,560	14,560
NAV Assessment Collection	194,335	196,983	196,983
Total Revenues	\$ 194,435	\$ 212,543	\$ 211,543
EXPENDITURES			
Principal Payments	60,000	60,000	60,000
Interest Payments	122,563	123,763	123,763
Bond Redemption	11,872	0	0
Total Expenditures	\$ 194,435	\$ 183,763	\$ 183,763
Excess/ (Shortfall)	\$ -	\$ 28,780	\$ 27,780

FUND BALANCE AS OF 9/30/23	\$296,629
FY 2023/2024 ACTIVITY	\$28,780
FUND BALANCE AS OF 9/30/24	\$325,409

Notes

Reserve Fund Balance = \$101,327*. Revenue Fund Balance = \$224,082*
Revenue Fund Used To Fund 11/1/24 Principal & Interest Payment Of \$121,281
(Principal: \$60,000 + Interest: \$61,281 = \$121,281).

* 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 9/30/24 =	\$2,570,000	

AMENDED FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2019
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 8/31/24
REVENUES			
Interest Income	100	37,166	35,166
NAV Assessment Collection	591,531	604,739	604,739
Prepaid Bond Collection	0	0	0
Total Revenues	\$ 591,631	\$ 641,905	\$ 639,905
EXPENDITURES			
Principal Payments	205,000	200,000	200,000
Interest Payments	382,710	385,488	385,488
Bond Redemption	3,921	10,000	10,000
Transfer To Construction Fund	0	16,300	14,300
Total Expenditures	\$ 591,631	\$ 611,788	\$ 609,788
Excess/ (Shortfall)	\$ -	\$ 30,117	\$ 30,117

FUND BALANCE AS OF 9/30/23	\$751,772
FY 2023/2024 ACTIVITY	\$30,117
FUND BALANCE AS OF 9/30/24	\$781,889

Notes

Reserve Fund Balance = \$295,765*. Revenue Fund Balance = \$484,410*

Prepayment Account Balance = \$1,714*.

Revenue Fund Used To Fund 11/1/24 Principal & Interest Payment Of \$396,134

(Principal: \$205,000 + Interest: \$191,134 = \$396,134).

* 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 9/30/24 =	\$9,080,000	