

LAKEWOOD RANCH STEWARDSHIP DISTRICT

Schroeder-Manatee Ranch, Inc.

14400 Covenant Way, Lakewood Ranch, Florida 34202

Minutes - Board of Supervisor's Meeting

February 5, 2016, 9:00 a.m.

Present and constituting a quorum:

Rex Jensen	Board Member
Tony Chiofalo	Board Member
Scott Almand	Board Member
Jim Schier	Board Member
Richard Bedford	Board Member

Also present were:

Hank Fishkind	Fishkind & Associates
Jonathan Johnson	Hopping Green & Sams
Lindsay Whelan	Hopping Green & Sams
Herb Boatner	Adams and Reese
Rebecca Harris	Adams and Reese
Brett Sealy	MBS
Mike Kennedy	Stantec
Rob Engel	Stantec
Dan Perka	SMR
Bob Simons	SMR
Deb Cooper	SMR
Deborah Byerly	SMR
Roger Aman	SMR
Scott Schuhle	US Bank

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Dr. Fishkind called the meeting to order and proceeded with the roll call. The members in attendance are as outlined above.

There were no comments from the public.

SECOND ORDER OF BUSINESS

Administrative Matters

Consideration of Minutes of the January 5, 2015 Board of Supervisors Meeting

Mr. Jensen presented the minutes from the Board of Supervisors' meeting held on January 5, 2015 and asked if there were any questions or comments.

On MOTION by Mr. Bedford, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the minutes of the January 5, 2015 Board of Supervisors meeting.

THIRD ORDER OF BUSINESS

Business Matters

Consideration of Draft Audited Financial Statements – Fiscal Year Ending September 30, 2015

Mr. Chiofalo presented the draft audited statement for the fiscal year 2015 prepared by Shinn & Company and noted that the report reflected a clean audit, the financial statements were presented fairly, no internal control deficiencies were found, and all auditing standards were followed correctly. Mr. Chiofalo pointed out certain highlights stated in the memo included in the agenda packet.

On MOTION by Mr. Bedford, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District accepted the Draft Audited Financial Statements for the Fiscal Year ending September 30, 2015 and authorized staff to file the report in its final form with the State.

FOURTH ORDER OF BUSINESS

Consideration of Construction Funding Agreement between the Lakewood Ranch Stewardship District and Neal Communities, Inc.

Mr. Johnson noted that the funding agreement was in the standard form approved by the Board in prior instances and related to Change Order No. 6 to the White Eagle Boulevard, Phase III contract with Woodruff & Sons which would add an entrance to property owned and being developed by Neal Communities. The funding agreement would provide for their ability to fund the project entirely with no cost to the District.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Construction Funding Agreement between the Lakewood Ranch Stewardship District and Neal Communities, Inc.

FIFTH ORDER OF BUSINESS

Consideration of Matters Relating to Villages of Lakewood Ranch South Bonds

- A. Consideration of Resolution 2016-05, Supplemental Assessment Resolution**
- B. Consideration of Disclosure of Public Financing**
- C. Other Matters** *(provided under separate cover)*
 - o Status Report on Bond Sale

Mr. Sealy provided a status report on the bond sale noting that ten institutions, of which eight were repeat institutions, participated and the bonds were sold at an average interest rate of 5.04%. Mr. Johnson reviewed the parameters of resolution 2016-05. Dr. Fishkind commended the performance of the Underwriter.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2016-05, Supplemental Assessment Resolution.

Mr. Johnson noted that the disclosure documents had been updated to include the specific terms of this bond issuance.

On MOTION by Mr. Schier, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved and authorized the execution and recording of the Disclosure of Public Financing Documents.

There were no other matters related to the bond sale.

SIXTH ORDER OF BUSINESS

Consideration of Bid Award for Lorraine Road

- A. Award Recommendation Letter and Bid Tabulation** *(provided under separate cover)*
- B. Consideration of Resolution 2016-06, Award of Contract** *(provided under separate cover)*

Mr. Johnson recommended this item be tabled and the meeting continued as previously discussed.

SEVENTH ORDER OF BUSINESS

Consideration of Work Authorization Number 5, LWR Utilities IPO 05 for Utility Design/Permitting and Construction Support Services along Lakewood Ranch Blvd to Accommodate the Requests made by the County

Mr. Simons presented Work Authorization Number 5. Mr. Chiofalo noted that this was under the existing contract with Kimley-Horn.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Work Authorization Number 5.

EIGHTH ORDER OF BUSINESS

Consideration of Request for Revision of Pre-Qualification Rating from Frederick Derr & Co. Inc.

Mr. Kennedy reviewed the request from Frederick Derr and the included letter from the surety company.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Request for Revision of Pre-Qualification Rating from Frederick Derr & Co. Inc.

Mr. Kennedy will send out the revised pre-qualification rating letter.

Financial Matters

NINTH ORDER OF BUSINESS

Draw Requests & Requisitions

Mr. Almand presented for the Board's Consideration:

Requisition List for Draw No. 13 for Lakewood Centre North – Series 2015 A

On MOTION by Mr. Chiofalo, seconded by Mr. Bedford, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 13 for Lakewood Centre North - Series 2015 A.

**Requisition List No. 11
The Villages of Lakewood Ranch South
– Developer Funding**

On MOTION by Mr. Schier, seconded by Mr. Bedford, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District accepted the Developer Funding and approved payment of Requisition No. 11 for The Villages of Lakewood Ranch South.

Requisition List for Draw No. 1 for The Villages of Lakewood Ranch South - Series 2016 A Bond

On MOTION by Mr. Schier, seconded by Mr. Bedford, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 1 for The Villages of Lakewood Ranch South – Series 2016 A.

The pre-funding amount of \$3,087,118.56 to be recorded as Developer Contribution.

TENTH ORDER OF BUSINESS

Staff Reports

Manager's Report – No report

Attorney's Report – No report

Engineer's Report – Mr. Kennedy presented for the Board's approval:

**Change Order No. 20 Under Specific Authorization No. 46
Villages of Lakewood Ranch Potable Water and Wastewater Master Plans Project**

Mr. Jensen noted for the record that this is an increase to the engineer's fee in the amount of \$20,000.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 20.

Mr. Engel presented for the Board's approval:

**Change Order No. 20 Under Specific
Authorization No. 37
White Eagle Boulevard Phase 3**

On MOTION by Mr. Almand, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 20.

**Change Order No. 5
White Eagle Boulevard Phase 3 -
Engineering for Street Lighting**

Mr. Jensen asked confirmation that county standard street lighting was being used. Mr. Simons confirmed.

On MOTION by Mr. Bedford, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 5.

**Change Order No. 6
White Eagle Boulevard Phase 3 -
Added Entrance for Neal's Property**

Mr. Engel noted that this was the Change Order associated with the Construction Funding Agreement approved under item 3.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 6.

**Change Order No. 5
Wood Fern Trail**

Mr. Engel confirmed for the record that all change orders were within budget.

On MOTION by Mr. Bedford, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 5.

ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

ORDER OF BUSINESS

Audience Comments

There were no audience comments.

NINTH ORDER OF BUSINESS

Adjournment

Mr. Jensen asked for a motion to continue the meeting.

On MOTION by Mr. Schier, seconded by Mr. Bedford, with all in favor, the Board of Supervisors of Lakewood Ranch Stewardship District moved to continue the February 5, 2016 meeting to Friday, February 19, 2016 at 9:00 a.m. at the current location.


Secretary/Assistant Secretary


Chairperson/Vice-Chairperson