

LAKWOOD RANCH STEWARDSHIP DISTRICT

Schroeder-Manatee Ranch, Inc.
14400 Covenant Way, Lakewood Ranch, Florida 34202

Minutes – Continued Board of Supervisor’s Meeting – by Telephonic Conferencing October 9, 2020, 9:00 a.m.

Attending and constituting a quorum:

Rex Jensen	Chair
Tony Chiofalo	Vice-Chair/Assistant Secretary
Scott Almand	Treasurer/Assistant Secretary
Ed Hunzeker	Assistant Secretary
Jim Schier	Assistant Secretary

Also attending were:

Brent Wilder	PFM Financial Advisors, LLC
Kevin Plenzler	PFM Financial Advisors, LLC
Jane Gaarlandt	PFM Group Consulting LLC
Christina Hanna	PFM Group Consulting LLC
Jennifer Glasgow	PFM Group Consulting LLC
Jonathan Johnson	Hopping Green & Sams
Misty Taylor	BMO
Brett Sealy	MBS
Sete Zare	MBS
Rob Engel	Stantec
Bob Simons	SMR
Roger Aman	SMR
Debbie Byerly	SMR
Scott Schuhle	US Bank

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

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

There were no public comments.

SECOND ORDER OF BUSINESS

Business Matters

Consideration of Financing Matters Relative to the Northeast Sector Phase 2B Bonds

- A. Presentation of Supplemental Assessment Report
- B. Resolution 2021-05 Supplemental Assessment Resolution
- C. Other Matters (*provided under separate cover*)

Mr. Sealy provided details noting that the bonds had been very successfully priced. The proceeds of the bonds will go towards the reserve fund balance pertaining to the 2017 line of credit and pay it down to a \$0 balance as well as provide additional project funds. The structure of the bonds resulted in an average coupon of 3.83%. There were eight institutional purchasers representing both recurrent and newer purchasers.

Mr. Plenzler presented details of the updated Supplemental Methodology Report and confirmed that the assessments are found to be reasonably and equitably allocated and that the benefits received are greater than the related assessments.

Mr. Johnson presented the resolution and its exhibits outlining the specifics terms of the pricing.

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 2021-05, Supplemental Assessment Resolution.

There were no other matters to consider.

THIRD ORDER OF BUSINESS

**Consideration of Resolution 2021-06,
Adopting an Amended Assessment
Methodology (Country Club East Series
2020 Refunding Bonds)**

- **Assessment Methodology Report**

Mr. Johnson noted that resolution 2021-06 adopts an amended assessment methodology for the recently issued Country Club East Series 2020 Refunding Bonds in order to take into account some prepayments that were not picked up that were made just prior to the refunding.

Mr. Plenzler reviewed the adjustments reflected in the amended Assessment Methodology Report.

On MOTION by Mr. Hunzeker, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2021-06, Adopting an Amended Assessment Methodology (Country Club East Series 2020 Refunding Bonds).

FOURTH ORDER OF BUSINESS

Other Business

Staff Reports

Manager's Report – No Report

Attorney's Report – Mr. Johnson requested that today's meeting be continued to October 23rd.

Engineer's Report –No Report

FIFTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

SIXTH ORDER OF BUSINESS

Audience Comments

There were no audience comments.

SEVENTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Schier, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to continue the meeting to October 23, 2020 at 9:00 a.m. at the current location.

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson