

LAKEWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting

February 3, 2023, 9:00 a.m.

Attending and constituting a quorum:

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

Also attending were:

Jane Gaarlandt	PFM Group Consulting LLC	
Jennifer Glasgow	PFM Group Consulting LLC	(by phone)
Jorge Orsini	PFM Group Consulting LLC	(by phone)
Kevin Plenzler	PFM Financial Advisors LLC	
Jonathan Johnson	Kutak Rock	
Heather Ross	LWRSD	
Anne Ross	LWRSD	
Brett Sealy	MBS	
Sete Zare	MBS	
Misty Taylor	BMO	
Sarah Warren	BMO	
Bob Simons	SMR	
Mike Kennedy	Stantec	
Rob Engel	Stantec	
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.

Public Comments

There were no public comments.

SECOND ORDER OF BUSINESS

Administrative Matters

Consent Agenda

Mr. Jensen presented the consent agenda:

- i. Minutes
 - January 6, 2023 Board of Supervisors Meeting
- ii. Engineer's Report
 - Change Order No. 2
Westra Construction Corporation
Waterside Lift station No. 12
 - Change Order No. 2
C&M Roadbuilders, Inc.

- **Waterside Neighborhood 8 Phase 3
Change Order No. 3
C&M Roadbuilders, Inc.
Waterside Neighborhood 8 Phase 3
Exchange 2" Type S-1 Asphalt for
1.25" Type SP 12.5 Asphalt (first lift)
375" Type S-12.5 Asphalt (second
lift)**
- **Change Order No. 120 Under
Specific Authorization No. 79
Stantec
Waterside Neighborhood 8**
- **Change Order No. 121 Under
Specific Authorization No. 91
Stantec
East-West Force Main and Water
Main Extension Project**

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 items on the consent agenda.

THIRD ORDER OF BUSINESS

Business Matters

Consideration of Matters Relative to the Acquisition of Utilities

- A. Other Matters (provided under
separate cover)

Mr. Johnson noted that there are no Board action items, however, work is continuing and is on schedule for the February 22nd Bond Validation Hearing.

FOURTH ORDER OF BUSINESS

Consideration of Matters Pertaining to the Refinancing of the Series 20013 Bonds (Country Club East Project) and the Series 2013 Bonds (Central Park Project)

- A. Country Club East and Central Park
Refunding Results
- B. Resolution 2023-08, Delegation
Resolution (Country Club East)
 - a. Thirty-Eight Supplemental Trust
Indenture
 - b. Escrow Deposit Agreement
 - c. Proposal
- C. Supplemental Assessment Report
(Country Club East)
- D. Resolution 2023-09, Supplemental
Assessment Resolution (Country Club
East)
- E. Other Matters (provided under separate
cover)
- F. Resolution 2023-10, Delegation
Resolution (Central Park)
 - a. Thirty-Ninth Supplemental Trust
Indenture
 - b. Escrow Deposit Agreement
 - c. Proposal
- G. Supplemental Assessment Report
(Central Park)
- H. Resolution 2023-11, Supplemental
Assessment Resolution (Central Park)

I. Other Matters (provided under separate cover)

Mr. Sealy presented the Refunding Results included in the agenda packet noting that the refunding of the Series 2013 bonds would result in a 30.6% annual debt service reduction for Country Club East and a 22.5% annual debt service reduction for Central Park.

Ms. Taylor introduced Ms. Warren and provided details of Resolution 2023-08.

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2023-08, Delegation Resolution (Country Club East).

Mr. Plenzler provided details of Country Club East Supplemental Assessment Report.

Mr. Johnson provided details of Resolution 2023-09, Supplemental Assessment Resolution (Country Club East).

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2023-09, Supplemental Assessment Resolution (Country Club East).

There were no other matters to discuss relative to Country Club East.

Ms. Taylor provided details of Resolution 2023-10.

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2023-10, Delegation Resolution (Central Park).

Mr. Plenzler provided details of Central Park Supplemental Assessment Report.

Mr. Johnson provided details of Resolution 2023-11, Supplemental Assessment Resolution (Central Park).

On MOTION by Mr. Schier, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2023-11, Supplemental Assessment Resolution (Central Park).

There were no other matters to discuss relative to Central Park.

FIFTH ORDER OF BUSINESS

Consideration of Country Club East Utility System Transfer to Manatee County

A. Memorandum

B. Agreement between the District and Manatee County for Transfer of Water and Wastewater Facilities

Ms. Ross noted that Staff has been working diligently with the Utilities Department and Administration at Manatee County to get the first section of Country Club East turned over. Surety is expected to be either a Letter of Credit or Bonding.

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 turnover in concept and Staff to finalize the turnover process, documents, surety requirements, and authorize the Chair or Vice Chair to execute the final documents.

SIXTH ORDER OF BUSINESS

Financial Matters

Draw Requests

Mr. Almand presented for the Board's Consideration:

**Requisition List for Draw No. 40
The Villages of Lakewood Ranch South**

**Pre-Funding - Landowner/County
Construction Funding Agreement**

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District accepted the Construction Funding and approved payment of Requisition List No. 40 - The Villages of Lakewood Ranch South.

**Requisition List for Draw No. 17
Northeast Sector
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No.17 for Northeast Sector – Pre-Funding.

SEVENTH ORDER OF BUSINESS

Compilation Report

There were no comments to the financial statements.

EIGHTH ORDER OF BUSINESS

Staff Reports

Attorney's Report – Mr. Johnson provided legislative updates, noting that Staff is following a Bill regarding raising the limits of Sovereign Immunity; changes to the Code of Ethics for Public Officials potentially requiring four hours of continuing education a year for Special District Officials. A special session is expected next week on Reedy Creek which appears to be positioned as a local bill.

Ms. Taylor noted closing documents are ready for signatures with closing scheduled for February 8th.

Manager's Report – Ms. Gaarlandt noted that the April meeting date falls on a Holiday and requested that the meeting be rescheduled for April 14th.

On MOTION by Mr. Almand, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved rescheduling the April meeting to April 14th, 2023.

Engineer's Report – Mr. Kennedy provided update on Fruitville Road and noted that discussion regarding potential bidding options for Lorraine Road for the sewer line are scheduled.

Executive Director's Report – No report

NINTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

TENTH ORDER OF BUSINESS

Audience Comments

There were no audience comments.


ELEVENTH ORDER OF BUSINESS

Adjournment

Mr. Jensen asked for a motion to adjourn 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 adjourn the February 3, 2023 meeting.


Secretary/Assistant Secretary


Executive Director