

LAKEWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting

April 14, 2023, 9:00 a.m.

Attending and constituting a quorum:

Rex Jensen
Tony Chiofalo
Ed Hunzeker
Jim Schier

Chair Person
Vice Chair Person/Assistant Treasurer/Assistant Secretary
Assistant Secretary
Assistant Secretary

Also attending were:

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

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
 - March 3, 2023 Board of Supervisors Meeting
- ii. Engineer's Report
 - Change Order No. 124 Under Specific Authorization No. 109
Stantec
Waterside East-West Roadway
(Blue Lake Road) Project

- **Change Order No. 125 Under Specific Authorization No. 132**
Stantec
New Haven Gravity Sewer Main Extension Project
- **Change Order No. 3**
Westra Construction Corporation
Waterside Lift Station No. 12
Off-Site Fill Dirt

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, 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 Utility Revenue Bonds, Series 2023 (System Acquisition Project)

- A. MBS Capital Markets, LLC
Supplement to Investment Banking Agreement
- B. Other Matters (provided under separate cover)

Mr. Johnson noted that the supplement to the Investment Banking Agreement is in the same format as approved for other bond issuances.

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the MBS Capital Markets, LLC Supplement to the Investment Banking Agreement.

Mr. Sealy provided an update noting that a trip to New York City was scheduled for the next week in order to meet with S&P as well as two bond insurers, BAM and Assured Guaranty, with the intent to secure a rating as well as credit enhancement in the form of bond insurance and a partial or potential full surety for the debt service reserve fund for the proposed utility revenue bonds.

FOURTH ORDER OF BUSINESS

Consideration of memorandum and Resolution 2023-15, Public Records Retention

Mr. Johnson noted that changes to Florida Law over the last couple of years allow for the District to no longer retain paper copies as long as there are digitized files. Option One provides for a schedule of destruction of documents versus Option Two, which would keep all files.

On MOTION by Mr. Hunzeker, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2023-15, Public Records Retention, Option One.

FIFTH ORDER OF BUSINESS

Financial Matters

Draw Requests

Mr. Almand presented for the Board's Consideration:

Requisition List for Draw No. 63 Lakewood Centre & NW Sector Pre-Funding

On MOTION by Mr. Hunzeker, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 63 - Lakewood Centre & NW Sector.

**Requisition List for Draw No. 19
Northeast Sector
Pre-Funding**

On MOTION by Mr. Hunzeker, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No.1 - Northeast Sector – Pre-Funding.

**Requisition List for Draw No. 42
The Villages of Lakewood Ranch South
Pre-Funding - Landowner/County
Construction Funding Agreement**

On MOTION by Mr. Hunzeker, 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. 42 - The Villages of Lakewood Ranch South.

SIXTH ORDER OF BUSINESS

Compilation Report

There were no comments to the financial statements.

SEVENTH ORDER OF BUSINESS

Staff Reports

Attorney's Report – Mr. Johnson provided legislative updates noting that likely to pass would be the amendments to The Code of Ethics which only affects the District in so far as starting in January of 2024 four hours of continued education for special district board members will be required.

Manager's Report – No Report

Engineer's Report – No Report

Executive Director's Report – No report beyond the executed Documents Memorandum.

EIGHTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

NINTH ORDER OF BUSINESS

Audience Comments

There were no audience comments.

TENTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the April 14, 2023 meeting.


Secretary/Assistant Secretary


Executive Director