

LAKEWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting

May 5, 2023, 9:00 a.m.

Attending and constituting a quorum:

Rex Jensen	Chair Person
Tony Chiofalo	Vice Chair Person/Assistant Treasurer/Assistant Secretary
Scott Almand	Treasurer/Assistant Secretary
Jim Schier	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)
Lindsay Whelan	Kutak Rock	
Heather Ross	LWRSD	
Anne Ross	LWRSD	
Brett Sealy	MBS	
Sete Zare	MBS	(by phone)
Misty Taylor	BMO	
Sarah Warren	BMO	(by phone)
Bob Simons	SMR	
Mike Kennedy	Stantec	
Rob Engel	Stantec	(by phone)
Scott Schuhle	US Bank	
Delora Bubb	Public	

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

Ms. Bubb, a resident of Indigo, expressed concerns about the supply of irrigation water and the growth of the area. Mr. Simons responded and will meet with Ms. Bubb to discuss further. Mr. Jensen confirmed that he is confident that sufficient steps are being taken to ensure sufficient irrigation and potable water. Mr. Jensen offered to meet with Ms. Bubb to provide additional information.

SECOND ORDER OF BUSINESS

Administrative Matters

Review of Letters from the Supervisor of Elections

- Manatee County
- Sarasota County

Ms. Gaarlandt noted for the record that as of April 15, 2023 there were 20,898 registered voters in Manatee County and 1,864 registered voters in Sarasota County.

Consent Agenda

Mr. Jensen presented the consent agenda:

- i. Minutes
 - April 14, 2023 Board of Supervisors Meeting
- ii. Financing Team Funding Agreement between the District and Ranchland Investors, LLC
- iii. Engineer's Report
 - Change Order No. 126 Under Specific Authorization No. 1134 Stantec General District Engineering Services (Fiscal Year 2022-2023)
 - Change Order No. 2 Frederick Derr & Company, Inc. SR-64 & Lighterwood Trail Roadway Improvements
Decrease in conduit; increase in performance turf sod

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 Utility Revenue Bonds, Series 2023 (System Acquisition Project)

A. Resolution 2023-16 Delegation Resolution

- a. Form of First Supplemental Trust Indenture
- b. Form of Purchase Contract
- c. Form of Preliminary Official Statement
- d. Form of Continuing Disclosure Certificate

B. Other Matters (provided under separate cover)

Ms. Taylor provided details of the delegation resolution and exhibits.

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 2023-16, Delegation Resolution.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2023-17, Designating the Date, Time and Place of a Public Hearing on the Adoption of User Fees and Charges Regarding the Provision of Non-Potable Irrigation Water

Ms. Whelan presented the resolution and suggested setting the public hearing to coincide with the July meeting.

On MOTION by Mr. Almand, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2023-17, Setting the Public Hearing on the Adoption of User Fees and Charges Regarding the Provision of Non-Potable Irrigation Water for July 7, 2023 at 9:00 a.m. at the current location.

FIFTH ORDER OF BUSINESS

Consideration of Bid Award for Silver Falls Run Extension Project

A. Award Recommendation Letter and Bid Tabulation

B. Resolution 2023-18, Award of Contract

Mr. Engel provided details recommending awarding the contract to Frederick Derr & Company, Inc. for the total bid amount of \$2,876,354.15.

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 2023-17, Award of Contract to Frederick Derr & Company, Inc. in the amount of \$2,876,354.15..

SIXTH ORDER OF BUSINESS

Financial Matters

Draw Requests

Mr. Almand presented for the Board's Consideration:

Requisition List for Draw No. 43 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 approved Draw No. 43 - The Villages of Lakewood Ranch South – Pre-Funding.

Requisition List for Draw No. 20 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. 20 - Northeast Sector – Pre-Funding.

Requisition List for Draw No. 8 Bourneside Blvd South Ph 2 (Masters Ave to Upkwy) Landowner Funding (Toll Brothers)

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. 8 – Bourneside Blvd South Ph 2 – Landowner Funding.

Requisition List for Draw No. 64 Lakewood Centre & NW 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. 64 - Lakewood Centre & NW 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 – Ms. Whelan noted that the Florida legislative session is coming to an end and the last Capitol Conversations newsletter will be provided within the next couple of weeks with the bills that have passed and are expected to be signed by the Governor.

Manager's Report – Ms. Gaarlandt noted that the Fiscal Year 2024 preliminary budget will be presented at the June meeting.

Mr. Wilder provided a recap of the very productive meeting with the rating agencies and bond insurers noting that having representatives of BRU in attendance was extremely helpful and underscored the institutional knowledge of the system's construction as well as the operations and cooperative manner in which management will transition from BRU to the Stewardship District. The meetings were a great success as is evidenced in a credit rating of A from S&P which represents a savings to the customers in excess of \$.5 million.

Engineer's Report –

Change Order No. 6

The Rogers Group

Waterside Place Park Pavilion and Splash Pad

Design Changes, price increases and credits. Site Construction, Thermal Moisture, Finishes, Equipment

Ms. Ross provided details of the change order.

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 in the amount of \$65,770.04.

Change Order No. 7

The Rogers Group

Waterside Place Park Pavilion and Splash Pad

Waterside Additional Sun Shade (227A) Structure at Playground, removal/repair turf for Sun Shade

Ms. Ross provided details of the change order.

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. 7 in the amount of \$60,541.96.

Change Order No. 18

Woodruff & Sons, Inc.

Waterside Place Boulevard and Waterside Place Park Earthwork

Final reconciliation for contract work not completed

Ms. Ross provided details of the change order.

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. 18 for a credit amount of \$319,842.77.

Change Order No. 10 (Final)

Ryangolf Corporation

Blue Lake Road

Reconciling/Balancing Change Order

Mr. Engel provided details of the change order.

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 10 (Final) for a credit amount of \$141,177.71.

Executive Director's Report –

Executed Documents

Ms. Ross noted that the transfer of utilities, water and wastewater, to Manatee County went through.

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. Almand, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the May 5, 2023 meeting.


Secretary/Assistant Secretary


Executive Director