

LAKEWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting

August 4, 2023, 9:00 a.m.

Attending and constituting a quorum:

Rex Jensen	Chair Person
Tony Chiofalo	Vice-Chair Person/ Assistant Secretary
Scott Almand	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)
Brent Wilder	PFM Financial Advisors LLC	
Kevin Plenzler	PFM Financial Advisors LLC	(by phone)
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	
Rob Engel	Stantec	
Mike Kennedy	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

Consideration of Resolution 2023-23, Designating Date, Time, and Location for Regular Meetings for Fiscal Year 2023-2024

Ms. Gaarlandt noted the exhibit reflects continuing the current schedule with meeting on the first Friday of the month, however, the July and September meetings are moved one week due to holidays.

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 2023-23, Designating Date, Time, and Location for Regular Meetings for Fiscal Year 2023-24.

Consent Agenda

Mr. Jensen presented the consent agenda:

- i. **Minutes**
 - **July 7, 2023 Board of Supervisors Meeting**
- ii. **Resolution 2023-24, Ratifying the Sale of the BRU Revenue Bonds, Series 2023**
- iii. **Rebate Reports**
 - **Special Assessment Revenue Bonds, Series 2015 (Lakewood Centre North 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

Public Hearing on the Adoption of the District's Fiscal Year 2023-2024 Budgets and the Imposition of Operations and Maintenance Special Assessments

- Public Comments
- Board Comments
- A. **Consideration of Resolution 2023-25, Relating to the Annual Appropriations and Adopting the Fiscal Year 2023-2024 Budgets**
- B. **Resolution 2023-26, Imposing Special Assessments and Certifying an Assessment Roll for the Fiscal Year 2023-2024**

On MOTION by Mr. Almand, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District opened the public hearing.

There were no comments from the public.

On MOTION by Mr. Schier, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District closed the public hearing.

Ms. Ross provided details of the budget, noting that the only change made to the proposed budget was adding the BRU Department, however, that did not change the overall budget or assessments.

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 2023-25, Relating to the Annual Appropriations and Adopting the Fiscal Year 2023-2024 Budgets.

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 2022-26, Imposing Special Assessments and Certifying an Assessment Roll for the Fiscal Year 2023-2024.

FOURTH ORDER OF BUSINESS

Consideration of Financing Matters Relative to the Taylor Ranch Project, Series 2023 Special Assessment Revenue Bonds

- A. MBS Capital Markets, LLC
Supplement to Investment Banking
Agreement**
- B. Master Engineer's Report**
- C. Master Assessment Methodology
Report**
- D. Resolution 2023-27, Declaring
Special Assessments**
- E. Resolution 2023-28 Setting Public
Hearing Date on the Imposition of
Special Assessments**
- F. Other Matters** (provided under
separate cover)

Mr. Johnson noted that the Supplement to the IBA was in the same form as for previous issuances.

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 MBS Capital Markets, LLC Supplement to Investment Banking Agreement.

Mr. Kennedy provided details of the Master Engineer's Report.

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 Master Engineer's Report.

Mr. Plenzler provided details of the Master Assessment Methodology Report stating that the assessments are found to be reasonable and equitably allocated and the benefit received by the property owners is also found to be in excess of the related assessments. Mr. Plenzler confirmed that the report is analogous and very similar to other methodologies for other areas within 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 Master Assessment Methodology Report.

Mr. Johnson provided details of resolution 2023-27, noting is it in standard form.

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 2023-27, Declaring Special Assessments.

Mr. Johnson suggested September 8, 2023 for the public hearing.

Mr. Sealy provided additional details on the timeline.

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 2023-28, Setting a Public Hearing Date on the Imposition of Special Assessments for September 8, 2023 at 9:00 a.m. at the current location.

FIFTH ORDER OF BUSINESS

Consideration of Bid Award for 44th Avenue East Phase VI Project

- A. Award Recommendation Letter and
Bid Tabulation**
- B. Resolution 2023-29, Award of
Contract**

Mr. Engel provided details recommending awarding the contract to Frederick Derr & Company, Inc. for the total bid amount of \$12,963,966.55.

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 2023-29, Award of Contract to Frederick Derr & Company, Inc. in the amount of \$12,963,966.55.

Mr. Simons noted for the record that the bid amount is within budget.

SIXTH ORDER OF BUSINESS

Financial Matters

Draw Requests

Mr. Almand presented for the Board's Consideration:

**Requisition List for Draw No. 6
Lorraine Lakes Project
Series 2020 Bond**

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. 6 – Lorraine Lakes Project, Series 2020 Bond.

**Requisition List for Draw No. 23
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. 23 - Northeast Sector – Pre-Funding.

**Requisition List for Draw No. 46
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. 46 - The Villages of Lakewood Ranch South – Pre-Funding.

**Requisition List for Draw No. 67
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. 67 - Lakewood Centre & NW Sector – Pre-Funding.

**Requisition List for Draw No. 9
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. 9 – Bourneside Blvd South Ph 2 – Landowner-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 noted that Staff has been negotiating an agreement with Sarasota County for the delivery and use of non-potable reclaimed water for the BRU Department recently acquired. It is anticipated that the agreement will be ready to be signed sometime between now and the next meeting and Staff is asking

for authorization for the Chair, the Vice-Chair, or the Executive Director to sign that agreement, which will then be brought back for ratification and the next meeting.

On MOTION by Mr. Almand, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District authorized the Chair, the Vice-Chair, or the Executive Director to sign the agreement with Sarasota County for non-potable reclaimed water.

Manager's Report –

Appointing Assistant Treasurer

Ms. Gaarlandt requested that Ms. Glasgow replace Ms. Lane as Assistant Treasurer.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Ms. Glasgow replacing Ms. Lane as Assistant Treasurer.

Engineer's Report – No Report

Executive Director's Report –

Executed Documents

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 August 4, 2023 meeting.


Secretary/Assistant Secretary


Executive Director