

LAKWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting

April 5, 2024, 9:00 a.m.

Attending and constituting a quorum:

Rex Jensen
Tony Chiofalo
John Gleeson

Chair Person
Vice-Chair Person / Assistant Secretary
Assistant Secretary

Also attending were:

Jane Gaarlandt
Jorge Orsini
Jennifer Glasgow
Kevin Plenzler
Jonathan Johnson
Anne Ross
Heather Ross
Brett Sealy
Sete Zare
Misty Taylor
Scott Almand
Bob Simons
Rob Engel
Mike Kennedy
John McKay
Suzanne Henke

PFM Group Consulting LLC
PFM Group Consulting LLC (by phone)
PFM Group Consulting LLC (by phone)
PFM Financial Advisors LLC (by phone)
Kutak Rock (by phone)
LWRSD
LWRSD
MBS
MBS
BMO
SMR
LWR Development
Stantec
Stantec
J.H. McKay, LLC
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

There were no public comments.

SECOND ORDER OF BUSINESS

Administrative Matters

Consent Agenda

Mr. Jensen presented the consent agenda:

- i. Minutes
 - March 1, 2024 Board of Supervisors Meeting
- ii. Financing Matters Relative to the LRSD Aurora Project, Series 2024 Special Assessment Revenue Bonds
 - Resolution 2024-21, Ratifying the Sale of the Series 2024 Bonds
 - Disclosure of Public Financing

- iii. **Uihlein Road Landscape and Irrigation Maintenance Services**
 - Termination Letter to TruScapes industries, Inc.
 - Agreement between the District and Cepra Landscape LLC
- iv. **Engineer's Report**
 - Change Order No. 133 Under Specific Authorization No. 138
Stantec
General District Engineering services (Fiscal Year 2023-2024)
 - Change Order No. 2
Frederick Derr & Company Inc.
Harmony Trail
Reinstatement of bonds and quantities per scope so project can proceed
 - Change Order No. 4
Frederick Derr & Company Inc.
44th Avenue East Phase VI
Racetrack Berm – clearing and grubbing; fence removal and earthwork for 11 Lakes; silt fence & construct stakeout
 - Change Order No. 5
Frederick Derr & Company Inc.
44th Avenue East Phase VI
Muck excavation and Re-Mobe for clearing Crew (Turtle Relocation)
 - Change Order No. 6
Frederick Derr & Company Inc.
44th Avenue East Phase VI
Increase Asphaltic Concrete 1.5" to 2" (First Lift)
 - Change Order No. 4
Frederick Derr & Company Inc.
Rangeland Parkway
Extension
Increase in material costs for junction box; gate valved; reclaim water
Items & survey for conduits
 - Change Order No. 5
Frederick Derr & Company Inc.

- Rangeland Parkway
Extension
Increase Asphaltic Concrete
1.5" to 2" for first lift for
County
 - Change Order No. 6
Frederick Derr & Company
Inc.
Rangeland Parkway
Extension
Temporary water main
service line (the cut in tee on
the west side of Bourneside,
installing a 10" bore under
Bourneside. Then running 8"
PVC east to make
connections with the 12"
water main and the 16"
reclaim line)
 - Change Order No. 6
C&M Roadbuilders, Inc.
Waterside Neighborhood 8
Phase 3
Decrease for signs /
thermostrips; 2nd lift asphalt;
additional 1 year bond
 - Change Order No. 4
Westra Construction
Corporation
Waterside Lift Station No. 12
Plan revisions: remove
buried pipe; valves; fence;
clearing; settlement
monitoring per County
 - Change Order No. 5
Westra Construction
Corporation
Waterside Lift Station No. 12
Temp transformer; electric
svc FPL; concrete slabs; ac
@ elec bldg
 - Change Order No. 6
Westra Construction
Corporation
Waterside Lift Station No. 12
Equipment rentals; FL Power
Solutions; Labor Burdon
 - Proposal 'Option A"
Sun State Landscape
Management Inc.
Silver Falls Run Extension
Landscape Installation
 - Quote #: 03072401

**JT's Irrigation Restoration Specialist
Silver Falls Run Extension
Irrigation Installation**
▪ **Florida Gulf Coast
Underground LLC
Silver Falls Run Extension
Irrigation Services Taps
8"x2" Zones Supplies**

Mr. Jensen noted that the items on the consent agenda were thoroughly reviewed by staff and a lot of work and effort was put forward before presenting the consent agenda to the Board.

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, 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

Consideration of Jim Schier's Resignation from the Board

A. Nomination(s) for Vacant seat 4 (term expires 2026)

- Swearing in new Board Member

Mr. Johnson confirmed that the only criteria is for the candidate to be a US citizen and a resident of Florida. Mr. Jensen noted that he would like to start the interviewing process to fill the vacant seat as soon as possible.

On MOTION by Mr. Gleeson, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District accepted Jim Schier's resignation from the Board.

FOURTH ORDER OF BUSINESS

Business Matters

Consideration of Financing Matters Relative to the Lakewood Ranch Southeast Project, Series 2024 Special Assessment Revenue Bonds

B. Other Matters (provided under separate cover)

Mr. Sealy noted that the District's Financing Team has worked on preparing a credit package together with a RFP requesting Term Sheets to provide a line of credit similar to what was done for the Northeast Sector. That package went out on March 25th with a due date of April 15th. A discussion will take place to discuss the appropriate content for an Addendum to that package based on information received pertaining to the appeal. Further updates will be provided at the May meeting.

FIFTH ORDER OF BUSINESS

Consideration of Financing Matters Relative to the Pam Grove Project, Series 2024 Special Assessment Revenue Bonds

- A. Master Engineer's Report**
- B. Master Assessment Methodology Report**
- C. Resolution 2024-22, Declaring Special Assessments**
- D. Resolution 2024-23, Setting Public Hearing Date on the Imposition of Special Assessments**
- E. Other Matters (provided under separate cover)**

Mr. Sealy noted that as previously reported to the Board, NEAL Communities is interested in issuing neighborhood infrastructure bonds consistent with a number of such bonds issued within the Stewardship District. Items to kick off that process is on today's agenda. Mr. Chiofalo noted that Palm Grove is located North

of SR64 and East of Lakewood Ranch Stewardship District property. Mr. Jensen noted for the record that only Palm Grove property will be financially impacted by this transaction.

Mr. Johnson noted that the Board will not be asked to adopt in Final Form the Engineer's Report representing approximately \$30 million worth of primarily stormwater and utility improvements with related soft costs or the draft Assessment Methodology Report; those reports are included on today's agenda for purposes of considering the two resolutions, which are in standard form. Mr. Johnson provided details of the resolutions.

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2024-22, Declaring Special Assessments.

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2024-23, Setting Public Hearing Date on the Imposition of Special Assessments for June 7, 2024 at 9:00 a.m. at the current location.

There were no other matters for consideration or discussion.

SIXTH ORDER OF BUSINESS

Acceptance and Approval of the September 30, 2023 Audited Financial Statements

- A. Draft Audit Report**
- B. Draft Management Letter**

Ms. Ross presented the Audited Financial Statements stating it was a clean audit with no comments or recommendations and noting that the big financial event that happened within the fiscal year was the acquisition of Braden Utilities.

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved and accepted the September 30, 2023 Audited Financial Statements.

SEVENTH ORDER OF BUSINESS

Consideration of Bid Award for Dam Road Waer Main and 44th Avenue East Phase 5 Force Main Project

- A. Award Recommendation Letter and Bid Tabulation**
- B. Resolution 2024-24, Award of Contract**

Mr. Chiofalo noted that this item will be pulled and brought back at the next meeting.

EIGHTH ORDER OF BUSINESS

Financial Matters

Draw Requests

Mr. Almand presented for the Board's Consideration:

**Requisition List for Draw No. 2
LRSD Taylor Ranch
Series 2023 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 2 – LRSD Taylor Ranch, Series 2023 Bond.

**Requisition List for Draw No. 75
Lakewood Centre & NW Sector
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 75 - Lakewood Centre & NW Sector – Pre-Funding.

**Requisition List for Draw No. 54
The Villages of Lakewood Ranch South
Pre-Funding - Landowner/County
Construction Funding Agreement**

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 54 - The Villages of Lakewood Ranch South – Pre-Funding.

**Requisition List for Draw No. 31
Northeast Sector
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 31 - Northeast Sector – Pre-Funding.

NINTH ORDER OF BUSINESS

Compilation Report

There were no comments to the financial statements.

TENTH ORDER OF BUSINESS

Staff Reports

Attorney’s Report – No report

Manager’s Report – No report.

Engineer’s Report – Mr. Kennedy noted that the initial intent was to have one overall developer agreement for infrastructure for water, wastewater, and the reclaimed lines for the Lakewood Ranch Southeast Development, however, a timing issue has come up with Toll Brothers. They have started building homes and are about 60-90 days out before being ready to close on those homes with end users. Through a previous agreement with the County, Toll Brothers were required to put in water treatment facilities. Staff met with the County and an agreement was reached that allows the District to move forward with an Interlocal Agreement between the District and the County for the water facilities only. Mr. Johnson noted that Staff expect to present a draft of the agreement to the County next week and asked that authority be delegated to the Chair in case the agreement needed to be signed prior to the next meeting in order to be included on the County’s agenda and for the County to complete the execution of the agreement. The final document will be brought back to the Board for ratification. Mr. Johnson confirmed that the agreement does not obligate the District to pay an amount by a certain date.

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved delegating authority to the Chairman to execute the Interlocal Agreement.

Mr. Jensen confirmed that board members and Staff would be available in case the May meeting is continue to May 23rd.

Executive Director’s Report –

Executed Documents

Ms. Ross provided noted that a form draft reimbursement agreement with Manatee County for the various roundabouts is currently being prepared. The first draft agreement for the Masters and Bourneside intersection will be presented at the May meeting.

ELEVENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

TWELFTH ORDER OF BUSINESS

Audience Comments

There were no comments from the audience.

THIRTEENTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Gleeson, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the April 5, 2024 meeting.


Secretary/Assistant Secretary


Executive Director