

LAKWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting

May 3, 2024, 9:00 a.m.

Attending and constituting a quorum:

Rex Jensen	Chair Person
Tony Chiofalo	Vice-Chair Person / Assistant Secretary
John Gleeson	Assistant Secretary
Ed Hunzeker	Assistant Secretary

Also attending were:

Jane Gaarlandt	PFM Group Consulting LLC	
Jorge Orsini	PFM Group Consulting LLC	(by phone)
Jennifer Glasgow	PFM Group Consulting LLC	(by phone)
Brent Wilder	PFM Financial Advisors LLC	
Kevin Plenzler	PFM Financial Advisors LLC	(by phone)
Jonathan Johnson	Kutak Rock	
Anne Ross	LWRSD	
Brett Sealy	MBS	
Sete Zare	MBS	
Misty Taylor	BMO	
Scott Almand	SMR	
Tacy Caridi	LWR Development	
Bob Simons	LWR Development	
Denise Gray	LWR Development	
Rob Engel	Stantec	(by phone)
Mike Kennedy	Stantec	
Suzanne Henke	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

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

Ms. Ross noted that a potential candidate has been identified. More information will be brought back to the Board over the next couple of months.

THIRD ORDER OF BUSINESS

Consideration of General Election Resolutions

- Manatee County
- Sarasota County

Ms. Gaarlandt notes that as of April 15th there were 23,778 registered voters in Manatee County and 2,327 registered voters in Sarasota County.

FOURTH ORDER OF BUSINESS

Consideration of General Election Resolutions

- **Resolution 2024-26, Manatee County**
- **Resolution 2024-27, Sarasota County**

Mr. Johnson provided details of the resolutions noting the resolutions sets forth that in the upcoming general election seat 1 is to be filled by a Manatee County qualified elector and seat 2 is to be filled by a Sarasota qualified elector. Mr. Johnson noted an update will be made to the included draft notice to reflect that candidates must register with the Florida Department of State, Division of Elections, Bureau of Election Records,

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolutions 2024-26 and 2024-27, General Election.

FIFTH ORDER OF BUSINESS

Consent Agenda

Mr. Jensen presented the consent agenda:

- i. **Minutes**
 - **April 5, 2024 Board of Supervisors Meeting**
- ii. **Rebate Report – Special Assessment Special Assessment Revenue Bonds, Series 2019 (the Isles at Lakewood Ranch Project – Phase 1)**
- iii. **Engineer’s Report**
 - **Change Order No. 3
Frederick Derr & Company Inc.
Silver Falls Run Extension
Fine Dress after MSB install;
light pole stakeout; hydroseed
sewer easement Lake 15; Fire
hydrant adjust to Grade; Install
FDOT Type 1 railing for Flume;
BB1 adjustment**
 - **Change Order No. 7
Frederick Derr & Company Inc.
44th Avenue East Phase VI
Irrigation – Drainage and Utility
materials increase**
 - **Change Order No. 7
Westra Construction
Corporation
Waterside Lift Station No. 12
Deduct Sod and Hydroseed
and increase offsite fill dirt**
 - **Change Order No. 1
NDL LLC
Landscape & Irrigation Services
“Grand Living Roadways”
Expanded scope of work and
cost increase
Addition of Waterside
monument area at Lucent PI and
University Pkwy, Lucent PI
extension south of Canon St,
Canon St extension east of
Lucent PI and cost increases to
mulch and annual flowers. Pre-**

change order cost; mulch \$50.00 CY and annuals \$3.00 LS. Change order increase to; mulch \$62.00 CY and annuals \$2.75 LS

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.

SIXTH 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)*

This item was deferred.

SEVENTH ORDER OF BUSINESS

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

- A. Other Matters** *(provided under separate cover)*

Mr. Sealy noted a public hearing is scheduled in conjunction with the June meeting.

EIGHTH ORDER OF BUSINESS

Consideration of Financing Matters Relative to the Star Farms – Phase 3/4 Project, Series 2024 Special Assessment Revenue Bonds

- A. Supplemental Engineer’s Report**
- B. Supplemental Assessment Methodology Report**
- C. Resolution 2024-24, Delegation Resolution**
 - a. Form of Forty-Second Supplemental Trust Indenture**
 - b. Form of Bond Purchase Contract**
 - c. Form of Preliminary Limited Offering Memorandum**
 - d. Form of Continuing Disclosure Agreement**
- D. Other Matters** *(provided under separate cover)*

Mr. Sealy noted that the items on today’s agenda are the next steps in the process to issue the second series of Star Farms neighborhood infrastructure bonds as requested by Forestar.

Mr. Johnson noted that the draft Supplemental Engineer’s Report and Supplemental Assessment Methodology Report are included for informational purposes only.

Ms. Taylor provided details of the standard and typical Awards and Delegation Resolution authorizing to issue not-to-exceed \$12.5 million of bonds. Pre-closing is scheduled for the June meeting.

Mr. Jensen noted for the record that this transaction will not impact anyone outside of the boundaries of Star Farms.

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 2024-24, Delegation Resolution.

There were no other matters for consideration or discussion

NINTH ORDER OF BUSINESS

Consideration of Water Utility Interlocal Agreement between Sarasota County and the Lakewood Ranch Stewardship District for the Southeast Lakewood Ranch Master Development

Ms. Ross provided details of the project noting that final details are still being discussed with the County.

On a question from Mr. Chiofalo, Mr. Johnson confirmed that the District will not proceed until the agreement with Tolls brothers previously approved by the Board has been fully executed.

On MOTION by Mr. Hunzeker, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Water Utility Interlocal Agreement between Sarasota County and the District in substantial form subject to final engineering, legal, and Staff sign off.

TENTH ORDER OF BUSINESS

Consideration of Roundabout Reimbursement Agreement between Manatee County and Lakewood Ranch Stewardship District for Masters Avenue and Bourneside Boulevard

Ms. Ross asked this item be tabled and brought back at the next meeting.

ELEVENTH ORDER OF BUSINESS

Consideration of Bid Award for Dam Road Water 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. Engel noted that this project is subject to an agreement between the District and an adjacent Developer as well as an upsizing agreement with Manatee County neither of which are in place at this time. Bids for the project was opened on March 20th and one of the three bids received was found to be a qualified bid, however, the bids were good for 60 days and will expire on May 19th, before the Board meets again. The contractor has agreed to extend the bid to June 18th.

Mr. Kennedy noted that this situation is applicable to two additional items on today's agenda and requested that the extension be formally documented.

Mr. Jensen noted that with respect to this particular development agreement he will be talking to the attorney that has been working on entitlement issues to send them a notice of default and possibly move on without them as issues are ongoing.

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District authorized Staff to execute a 30-day extension counter signed by the Contractor.

TWELFTH ORDER OF BUSINESS

Financial Matters

Draw Requests

Mr. Almand presented for the Board's Consideration:

**Requisition List for Draw No. 55
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. 55 - The Villages of Lakewood Ranch South – Pre-Funding.

**Requisition List for Draw No. 3
LRSD Taylor Ranch
Series 2023 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 3 – LRSD Taylor Ranch, Series 2023 Bond.

**Requisition List for Draw No. 32
Northeast Sector
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 32 - Northeast Sector – Pre-Funding.

**Requisition List for Draw No. 76
Lakewood Centre & NW Sector
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 76 - Lakewood Centre & NW Sector – Pre-Funding.

THIRTEENTH ORDER OF BUSINESS

Compilation Report

There were no comments to the financial statements.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

Attorney's Report – No report

Manager's Report – Ms. Gaarlandt reminded the Board that the proposed budget for the upcoming fiscal year will be presented at the June meeting.

In order to secure quorum for the June 7th budget meeting, Mr. Johnson suggested continuing the meeting to fill the vacant seat. May 24th was suggested.

Engineer's Report

**Proposal
Frederick Derr and Company, Inc.
New Haven Cleaning # 24-0650**

Mr. Engel provided details of the scope of the proposal.

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 Frederick Derr Proposal.

**2nd Revision
Gator Grading and Paving
New Haven Gravity Main Ext.**

Mr. Engel provided details of the scope of the proposal.
Mr. Johnson confirmed that the proposal in the amount of \$329,415.27 is under the bid threshold.

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 Gator Grading and Paving 2nd Revision.

Mr. Kennedy noted two additional projects were bid, Bourneside Phase 1 and the Master Lift Station, both of the low bidders for the projects agreed to extend the bids for 60 days to mid-July.

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District authorized Staff to execute a 60-day extension counter signed by the Contractors for the Bourneside Phase 1 and Master Lift Station Projects..

Executive Director's Report – No report

Executed Documents

FIFTEENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

SIXTEENTH ORDER OF BUSINESS

Audience Comments

There were no comments from the audience.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to continue the May 3, 2024 meeting to May 24, 2024 at 9:00 a.m. at the current location.


Secretary/Assistant Secretary


Executive Director