LAKEWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting
October 10, 2025, 11:00 a.m.

Attending and constituting a quorum:

Rex Jensen	Chair	
Tony Chiofalo	Vice-Chair / Assistant Secretary	
John Gleeson	Assistant Secretary	
Tryn Stimart	Board Member	
Bob Hanbury	Assistant Secretary	(by phone)

Also attending were:

Jane Gaarlandt	PFM Group Consulting LLC	
Gazmin Kerr	PFM Group Consulting LLC	(by phone)
Jennifer Glasgow	PFM Group Consulting LLC	(by phone)
Jonathan Johnson	Kutak Rock	
Anne Ross	LWRSD	
Heather Ross	LWRSD	
Cindy Von Saman	LWRSD	
Scott Almand	LWR	
Misty Taylor	MBO	
Sete Zare	MBS	(by phone)
Bob Simons	LWR Development	
Tracy Caridi	LWR Development	
Laura Cole	LWR Marketing	
Rob Engel	Stantec	(by phone)
Keith Litzell	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. 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 November 2026)

Mr. Johnson noted that Mr. Chiofalo is currently in Seat 3, which will transition to General Election in November 2026, whereas the vacant Seat 4 will remain a Landowner Seat and suggested that in order for Mr. Chiofalo to continue his services to the District he offers his resignation from Seat 3 contingent upon his appointment to Seat 4.

Mr. Chiofalo offered his resignation from Seat 3 contingent upon his appointment to Seat 4.

MOTION by Mr. Gleeson, seconded by Mr. Jensen, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District accepted Mr. Chiofalo's resignation from Seat 3 contingent upon his appointment to Seat 4.

Mr. Hanbury joined the meeting by phone.

MOTION by Mr. Jensen, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District appointed Mr. Anthony Chiofalo to Board Seat 4.

Ms. Ross introduced Mr. Tryn Stimart, a Lake Club resident, noting that he was a qualified candidate for the Board.
Mr. Stimart provided additional information about his background and interest in joining the Board, noting that he is an attorney by trade. He has lived in the community for about five years and is currently serving as President for the Lake Club Homeowners Association.

MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District appointed Mr. Stimart to vacant Seat 3.

Ms. Gaarlandt administered the Oath of Office to Mr. Stimart.

THIRD ORDER OF BUSINESS **Consent Agenda**

Mr. Jensen presented the consent agenda:

i. **Minutes**
   - **September 5, 2025 Board of Supervisors Meeting**

ii. **Arbitrage Rebate Report**
   - **Special Assessment Revenue Refunding Bonds, Series 2020 (Country Club East Project)**

iii. **Financing Matters Relative to the LWR Southeast Project**
   - **Resolution 2026-01, Ratifying the Sale of the Series 2025 Special Assessment Revenue Bonds**
   - **Disclosure of Public Financing**

iv. **Engineer's Report**
   - **Change Order No. 17**
     RIPA & Associates, LLC
     Bourneside Blvd II Widening s/3 Roundabouts/ Reclaimed WM & Booster Pump Station
     Field modifications – abandon and grout existing 6", 8" and 10" watermain; sidewalk demo and completing 10" and 5" sidewalk; gate valve assembly
   - **Change Order No.18**
     RIPA & Associates, LLC
     Bourneside Blvd II Widening s/3 Roundabouts/ Reclaimed WM & Booster Pump Station
     Replace damaged light pole due to vehicle impact (includes 12.5%)
   - **JT's Irrigation Restoration Specialist**
     Bourneside Blvd. & Rangeland Roundabout

- **Change Order No. 153 Under Specific Authorization No. 137 Stantec Masters Avenue and Bourneside Boulevard Roundabout Project**

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.

FOURTH ORDER OF BUSINESS **Business Matters**

Consideration of Resolution 2026-02, Authorizing the Issuance of Non-ad Valorem Revenue Bonds for the Purchase of Land and Real Property and Construction of District Headquarters Facilities; Establishing Intent to Reimburse Certain Capital Expenditures; Authorizing Validation Proceedings

Mr. Johnson provided background for the need to issue and secure authority for Non-Ad Valorem bonds to include vertical construction anticipating the District's needs for a post SMR Stewardship.
Mr. Ross provided details on the properties to be purchased.
Ms. Taylor presented the resolution noting a modification to the third paragraph to include additional language.

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 2026-02, Authorizing the Issuance of Non-ad Valorem Revenue Bonds for the Purchase of Land and Real Property and Construction of District Headquarters Facilities subject to modification as stated above..

FIFTH ORDER OF BUSINESS **Consideration of Financing Matters Relative to the Saddlestone (Taylor Ranch) Project, Series 2025 Special Assessment Revenue Bonds**

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

Tabled for November meeting.
Ms. Ross provided details on the project location.

SIXTH ORDER OF BUSINESS **Consideration of Reimbursement Agreement between the District and Sarasota County for Offsite Utilities, Mater Wastewater Interlocal Agreement (Forcemain and Mote Lift Station Upgrades)**

Ms. Ross provided details noting that this agreement is part of the reimbursement of different projects within Lakewood Ranch. Mr. Chiofalo noted that the reimbursement is capped at $375,000.

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 Reimbursement Agreement between the District and Sarasota County.

SEVENTH ORDER OF BUSINESS **Consideration of Mobility Fee Agreement between the District and Sarasota County (Fruitville Road Widening (East))**

Mr. Jensen provided background noting that built into the Bond issuance for the LWR Southeast area is up to $4 million for use in impact fee prepayment to facilitate the Fruitville Road widening.

On MOTION by Mr. Gleeson, seconded by Mr. Stimart, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Mobility Fee Agreement between the District and Sarasota County (Fruitville Road Widening (East)) in substantial form and authorizing the Chair, Vice-Chair, or Executive Director to further negotiate and execute the final agreement.

Mr. Jensen noted that Sarasota County Staff had approached the District expressing belief that the District can do the preliminary design and engineering study on the road improvement better and faster than the County. In addition to the PDNE study on the segment from Lorraine Road out to Bourneside but also taking it all the way out to Burner Road. The intent is to make this a separate project and asked for the Board's authorization for District Officers and Executive Director to work with District Staff and the District Engineer to solicit Engineering proposals under the CCNA.

MOTION by Mr. Gleeson, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District authorized the Chair and District Staff to proceed with the noticing under the Consultant Competitive Negotiation Act for Solicitation for Engineering Assistance with the PFNE Study.

EIGHTH ORDER OF BUSINESS **Consideration of SurvTech Solutions, Inc. Work Order for GIS Services**

Ms. Ross provided details on the Work Order in the amount of $299,788 noting that the work was proving to be very beneficial.

On MOTION by Mr. Hanbury, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the SurvTech Solutions, Inc. Work Order for GIS Services.

NINTH ORDER OF BUSINESS **Financial Matters**

Draw Requests

Mr. Almand presented for the Board's Consideration:

Requisition List for Draw No. 2
Lakewood Ranch Southeast
Series 2025 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 – Lakewood Ranch Southeast – Series 2025 Bond.

Requisition List for Draw No. 11
SMR Taylor Ranch
Landowner 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. 11 – SMR Taylor Ranch – Landowner Construction Funding Agreement.

Requisition List for Draw No. 49
Northeast Sector
Landowner Construction Funding Agreement

On MOTION by Mr. Chiofalo, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 49 - Northeast Sector – Landowner Construction Funding Agreement.

Requisition List for Draw No. 68
Villages of Lakewood Ranch South
Landowner/County Construction Funding Agreement

On MOTION by Mr. Chiofalo, seconded by Mr. Stimart, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 68 –Villages of Lakewood Ranch South, Landowner/County Construction Funding Agreement.

Requisition List for Draw No. 12
SMR Taylor Ranch
Landowner 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. 12 – SMR Taylor Ranch – Landowner Construction Funding Agreement.

Requisition List for Draw No. 3
Lakewood Ranch Southeast
Series 2025 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. 23– Lakewood Ranch Southeast – Series 2025 Bond.

TENTH ORDER OF BUSINESS **Compilation Report**

There were no comments to the financial statements.

ELEVENTH ORDER OF BUSINESS **Staff Reports**

Attorney's Report – Mr. Johnson provided updates on possible legislative changes.
Ms. Whelan will be covering the meeting for Mr. Johnson for the next couple of months.

Manager's Report – Ms. Gaarlandt noted that with the change to the Board the Election of Officers resolution will be added to next month's agenda.

Engineer's Report

Landscape Proposal
Cepra Landscape
Rangeland & Bourneside Roundabout

Mr. Litzell presented the landscape proposal in the amount of $113,465.01.
Mr. Simons confirmed that landscaping is in accordance with DOT requirements.

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 Landscape Proposal, Cepra Landscape.

Change Order No.1
Ryangolf Corporation
Bourneside Phase 2
Deductive Change Order for Materials purchased by Core & Main, Foley Products Company, and Quality Precast Solutions

Mr. Litzell noted the next two items are related. First item is the deductive Change Order in the amount of $4,524,709.33. Tax savings for the District in the amount of $256,257.13.

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 1, Ryangolf Corporation.

Direct Purchase Agreements
Bourneside Boulevard Phase 2

Mr. Litzell presented the related Direct Purchase Agreement.

On MOTION by Mr. Gleeson, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Direct Purchase Agreements.

Executive Director's Report **Executed Documents**

Ms. Ross introduced Ms. Cindy von Saman, who is working at Townhall North and will be helping Ms. Ross with the PDNE Study under the CCNA.

TWELFTH ORDER OF BUSINESS **Supervisor Requests**

There were no Supervisor requests.

THIRTEENTH ORDER OF BUSINESS **Audience Comments**

There were no supervisor requests.

FOURTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Stimart, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the October 10, 2025 meeting.

Secretary/Assistant Secretary

Executive Director