

LAKEWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting

December 5, 2025, 9:00 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

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)
Brent Wilder	PFM Financial Advisors (by phone)
Kevin Plenzler	PFM Financial Advisors (by phone)
Lindsay Whelan	Kutak Rock
Anne Ross	LWRSD
Heather Ross	LWRSD
Scott Almand	LWR
Misty Taylor	MBO (by phone)
Brett Sealy	MBS (by phone)
Sete Zare	MBS (by phone)
Bob Simons	LWR Development
Tracy Caridi	LWR Development
Laura Cole	LWR Marketing
Rob Engel	Stantec
Keith Litzell	Stantec
Scott Schuhle	US Bank (by phone)
James Dexter	Public

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.

Mr. Jensen presented a newly published book about the history of Lakewood Ranch and invited everyone to pick up a copy.

Public Comments

There were no public comments.

SECOND ORDER OF BUSINESS

Administrative Matters

Consent Agenda

Mr. Jensen presented the consent agenda:

i. Minutes

- November 7, 2025 Board of Supervisors Meeting

ii. Engineer's Report

- Change Order No. 1
AtkinsRealis
Lorraine Road
Utilities Project
- Change Order No. 3
C&M Road Builders
Bourneside Widening – SR-70 to
University & Masters Ave
Roundabout Project
Deductive Change Order for
Rinker Materials - materials
purchased by owner
- Direct Purchase Order
Rinker Materials, Inc.
C&M Road Builders
Bourneside Widening – SR-70 to
University & Masters Ave
Roundabout
- Change Order No. 4
C&M Road Builders
Bourneside Blvd and Masters
Ave Roundabout
Deductive Change Order for
ISCO Industries, Inc. - materials
purchased by owner
- Direct Purchase Order
ISCO Industries, Inc.
C&M Road Builders
Bourneside Widening – SR-70 to
University & Masters Ave
Roundabout
- Change Order No. 5
C&M Road Builders
Bourneside Blvd and Masters
Ave Roundabout
Deductive Change Order for
Atlantic TNG, LLC - materials
purchased by owner
- Direct Purchase Order
Atlantic TNG, LLC
C&M Road Builders
Bourneside Widening – SR-70 to
University & Masters Ave
Roundabout
- Direct Purchase Order
Core & Main
E.T. MacKenzie of Florida, Inc.
Lakewood Ranch Southeast Off-
Site Utilities

On MOTION by Mr. Chiofalo, seconded by Mr. Hanbury, 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 Financing Matters Relative to
the Saddlestone (Taylor Ranch) Project, Series
2025 Special Assessment Revenue Bonds**

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

Tabled to the January meeting.

FOURTH ORDER OF BUSINESS

Consideration of Agreement between the District and Manatee County for Bourneside Blvd. East Sector (SR70 to University) for Multimodal Trail Reimbursement

Ms. Ross provided details of the agreement in the amount of \$661,339.00 including permitting costs and contingencies.

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 Multimodal Trail Reimbursement Agreement.

FIFTH ORDER OF BUSINESS

Consideration of Agreement between the District and Juniper Landscaping of Florida LLC for Landscape Maintenance Services (Taylor Section Landscape Berm)

Ms. Ross provided details of the agreement in the amount of \$152,078.98 annually.

On MOTION by Mr. Stimart, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Juniper Landscape Maintenance Services Agreement.

SIXTH ORDER OF BUSINESS

Consideration of Request for Qualifications (RFQ), Project Development and Environment (PD&E) Study of Fruitville Road Improvements, Evaluation Committee Approval

Ms. Ross provided details of the process per the previously approved Mobility Fee Agreement referring to the memo included in the agenda packet. Mr. Jensen requested that he be the liaison. All documents will be brought back to the Board for ratification. The RFQ will be noticed for January 6, 2026. Ms. Whelan noted that her office was involved in the preparation of the RFQ to make sure it was consistent with the conditions of the Agreement. Ms. Ross requested a Motion to authorize Staff to commence the Request for Qualifications procurement, approve the proposed Evaluation Committee Members, Protest Judge, Evaluation Criteria in its substantial form, and Supervisor Jensen as Board liaison for the selection of a Fruitville Road Widening PD&E Study Consultant. Schedule is subject to change per engagement with the County, in accordance with the timelines provided in Mobility Fee Agreement.

On MOTION by Mr. Hanbury, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District authorized Staff to commence the Request for Qualifications procurement, approve the proposed Evaluation Committee Members, Protest Judge, Evaluation Criteria in its substantial form, and Supervisor Jensen as Board liaison for the selection of a Fruitville Road Widening PD&E Study Consultant.

SEVENTH ORDER OF BUSINESS

Financial Matters

Draw Requests

Mr. Almand presented for the Board's Consideration:

Requisition List for Draw No. 5 Lakewood Ranch Southeast Series 2025 Bond

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. 5 – Lakewood Ranch Southeast – Series 2025 Bond.

Requisition List for Draw No. 14 SMR Taylor Ranch

**Landowner 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. 14 – SMR Taylor Ranch – Landowner Construction Funding Agreement.

**Requisition List for Draw No. 2
Villages of Lakewood Ranch South
“Bungalow walk”
Series 2024 Bond**

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. 2 –Villages of Lakewood Ranch South, Series 2024 Bond.

**Requisition List for Draw No. 70
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. 70 –Villages of Lakewood Ranch South, Landowner/County Construction Funding Agreement.

**Requisition List for Draw No. 10
Bourneside Blvd & Masters Ave
Roundabout
Landowner Funding**

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. 10 – Bourneside Blvd & Masters Ave Roundabout – Landowner Funding.

EIGHTH ORDER OF BUSINESS

Compilation Report

There were no comments to the financial statements.

NINTH ORDER OF BUSINESS

Staff Reports

Attorney's Report – Ms. Whelan noted Counsel is monitoring bills that are being filed and will continue to provide updates as they progress. The bills most closely watched is the sovereign immunity bill increasing limits. The bond validation hearing is for the District building is set for February 3rd via Zoom.

Manager's Report – Ms. Gaarland reminded the Board that the next meeting is scheduled for the second Friday, January 9th.

Mr. Wilder noted that PFM in their role as Financial Advisor to the District in coordination with the District's Underwriter, MBS, monitors the debt portfolio for refinancing opportunities and then pass on those savings to the impacted residents in the form of lower debts assessments. A couple of bonds are being closely watched for possible refinancing, 1. Series 2015 Lakewood Center North Project, approximately \$20 million outstanding. 2. Series 2016 Villages of Lakewood Ranch South Project. Mr. Jensen asked that Mr. Wilder and Mr. Sealy work with Mr. Chiofalo to verify the accuracy of the disclosure report closing numbers. Mr. Jensen provided additional information on refinancings.

Engineer's Report

**Change Order No. 6
Frederick Derr & Company Inc.
Bourneside Ph 1 - SE
TMS Proposal for FPL and Rapid Flashing
Lights**

Mr. Engel provided details of the change order in the amount of \$989,533.00. Mr. Engel confirmed that 10% Management Fee is standard.

On MOTION by Mr. Chiofalo, seconded by Mr. Stimart, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 6, Frederick Derr & Company Inc.

**Change Order No. 3
Ryangolf Corporation
Bourneside Phase 2 - SE
TMS Proposal for FPL and Rapid Flashing
Lights**

Mr. Engel noted that an updated version was handed out and presented the Change Order in the amount of \$744,630.00

On MOTION by Mr. Chiofalo, seconded by Mr. Stimart, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 3, Ryangolf Corporation.

Executive Director's Report

Executed Documents

No additional report.

TENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

ELEVENTH ORDER OF BUSINESS

Audience Comments

There were no audience comments.

TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Stimart, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the December 5, 2025 meeting.



Tom Gault
Secretary/Assistant Secretary



Anna Ross
Executive Director