

LAKWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting

February 6, 2026, 9:00 a.m.

Attending and constituting a quorum:

Rex Jensen	Chair
Tony Chiofalo	Vice-Chair / 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)
Jonathan Johnson	Kutak Rock	
Anne Ross	LWRSD	
Heather Ross	LWRSD	
Scott Almand	LWR	
Misty Taylor	BMO	
Sete Zare	MBS	
Brett Sealy	MBS	
Bob Simons	LWR Development	
Laura Cole	LWR Marketing	
Rob Engel	Stantec	
Keith Litzell	Stantec	
Scott Schuhle	US Bank	
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. 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
 - January 9, 2025 Board of Supervisors Meeting
- ii. Arbitrage Rebate Report
 - Special Assessment Revenue Bonds, Series 2020 (Northeast Sector Project – Phase 2C)
- iii. Project Completion and Assessment Finalization Resolutions

- 2026-07, Lakewood Ranch Stewardship District Special Assessment Revenue Bonds, Series 2015 (Lakewood Centre North Project)
- 2026-08, Lakewood Ranch Special Assessment Revenue Bonds, Series 20q6 (Village of Lakewood Ranch South Project)
- iv. **Agreements between the District and Schroeder-Manatee Ranch, Inc. for Sale and Purchase**
- v. **Engineer's Report**
 - **Change Order No. 3**
Frederick Derr & Company, Inc.
SR-64 & Uihlein Road
Remove Contaminated soils;
Remove existing Utility Conduit;
Damaged FDC control point;
Relocate ARVs in conflict;
Additional Survey to stake ROW and re-establish site control points; 2", 4", 6" owner conduits; TMS/MSB additional electrical power; FDC management fee
 - **Change Order No. 7**
Frederick Derr & Company, Inc.
Bourneside Blvd Ph 1 – SE
Tax reductions for Utilities from CO#2; bourneside N regrading; Curb work; Sump Lake install
 - **Change Order No. 4**
RyanGolf Corporation
Bourneside Ph 2 – SE
Modifications to plan sheets – modifications to drainage to clear utilities; potable water return line
 - **Change Order No. 155 Under Specific Authorization No. 137**
Stantec
Masters Avenue and Bourneside Boulevard Roundabout Project
Plan / Permit Preparation;
Permit Proecessing

On MOTION by Mr. Chiofalo, seconded by Mr. Stimart, 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 March meeting.

Mr. Sealy noted that sign-off on offering documents is expected shortly. Pre-closing documents to be presented at next meeting.

FOURTH ORDER OF BUSINESS

Consideration of Wastewater Forcemain Upsizing Reimbursement Agreement between the District and Sarasota County (Toll Connector Road/Brightwater Drive Segment)

Ms. Ross provided details of the agreement noting it was the next step of the reimbursement agreement.

On MOTION by Mr. Stimart, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Wastewater Forcemain Upsizing Reimbursement Agreement between the District and Sarasota County (Toll Connector Road/Brightwater Drive Segment).

FIFTH ORDER OF BUSINESS

Financial Matters

Draw Requests

Mr. Almand presented for the Board's Consideration:

**List for Draw No. 7
Lakewood Ranch Southeast
Series 2025 Bond**

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. 7 – Lakewood Ranch Southeast – Series 2025 Bond.

**Requisition List for Draw No. 16
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. 16 – SMR Taylor Ranch – Landowner Construction Funding Agreement.

**List for Draw No. 1
Calusa Project
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. 1 – Calusa Project – Series 2025 Bond.

**Requisition List for Draw No. 52
Northeast Sector
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. 52 – Northeast Sector – Landowner Construction Funding Agreement.

SIXTH ORDER OF BUSINESS

Compilation Report

There were no comments to the financial statements.

SEVENTH ORDER OF BUSINESS

Staff Reports

Attorney's Report

Mr. Johnson provided legislative updates and reported that the headquarter bond validation hearing went well.

Manager's Report

Next Meeting March 6, 2026

Ms. Gaarlandt confirmed quorum for the March meeting.

Engineer's Report

Mr. Engel provided updates on upcoming construction projects.

Executive Director's Report

Executed Documents

No additional report.

EIGHTH ORDER OF BUSINESS

Supervisor Requests

Mr. Chiofalo noted that the FY25 draft audit report will be presented at the next meeting.

NINTH ORDER OF BUSINESS

Audience Comments

There were no audience comments.

TENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Chiofalo, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the February 6, 2026 meeting.



Secretary/Assistant Secretary



Executive Director