LAKEWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes – Rescheduled Board of Supervisor's Meeting
May 26, 2026, 11:00 a.m.

Attending and constituting a quorum:

Rex Jensen	Chair
Tony Chiofalo	Vice-Chair / Assistant Secretary
Bob Hanbury	Assistant Secretary
John Gleeson	Assistant Secretary
Tryn Stimart	Assistant Secretary

Also attending were:

Jane Gaarlandt	PFM Management Services LLC	
Gazmin Kerr	PFM Management Services LLC	(by phone)
Jennifer Glasgow	PFM Management Services LLC	(by phone)
Kevin Plenzler	PFM Financial Advisors	(by phone)
Jonathan Johnson	Kutak Rock	
Scott Almand	LWRSD	
Heather Ross	LWRSD	
Misty Taylor	BMO	(by phone)
Sete Zare	MBS	(by phone)
Laura Cole	LWR Marketing	
Bob Simons	LWR Development	
Tracy Caridi	LWR Development	
Rob Engel	Stantec	(by phone)
Keith Litzell	Stantec	
Scott Schuhle	US Bank	(by phone)
Tim Martin	JCH	
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**
  - **May 1, 2026 Board of Supervisors Meeting**
  - **May 1, 2026 Auditor Selection Committee Meeting**

ii. **Funding Agreement between the District and Lakewood Ranch Corporate Park LLC (the Reserve Project)**

iii. **Engineer's Report**

- **Proposal**
  Kimley Horn
  SR 64 and Bourneside Boulevard Roundabout Professional Environmental Consulting Services
- **Change Order No. 5**
  E.T. MacKenzie of Florida Inc.
  LWR Southeast Off-site Utilities
  Credit – Sarasota County Inspection Fee
- **Change Order No. 6**
  E.T. MacKenzie of Florida Inc.
  LWR Southeast Off-site Utilities
  Connect existing water mains at various locations to convert return water main
- **Change Change Order No. 7**
  E.T. MacKenzie of Florida Inc.
  LWR Southeast Off-site Utilities
- **Adding RPZ fire backflow preventer at West end of water main for phase 1 fire protection of downstream projects along Bourneside Blvd**
- **Proposal**
  Frederick Derr & Company, Inc.
  BRU Taylor Lake Cell 1 Berm Rip Rap
- **Proposal**
  Frederick Derr & Company, Inc.
- **BRU Taylor Lake Cell 2 Berm Rip Rap**

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 **Business Matters**

Consideration of Resolution 2026-23, Approving Proposed Budgets for Fiscal Year 2026-2027 and Setting a Public Hearing Thereon *[suggested date: August 7, 2026]*

Ms. Ross provided details of the preliminary budget, noting that Staff found it to be reasonable and responsible with assessment increases depending on sectors ranging from $5-$18, which equals 1%-4%. $250,000 has been added to the cash flow reserves; a line of credit is being investigated. Over this current fiscal year 2 additional part-time water taxi captains were added to assure coverage bringing the employee total to 28 individuals. With this new budget 2 additional full-time employees are being requested, a Public Information & Inspection Officer (outreach and education) and a Town Hall North Administrative Assistant. $500,000 has been included toward the design of the Stewardship HQ building.

On MOTION by Mr. Stimart, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2025-23, Approving Proposed Budgets for Fiscal Year 2026-2027 and Setting a Public Hearing for August 7, 2026 at 9:00 a.m. at the current location.

Ms. Gaarlandt confirmed that the increases to the assessment are well within the built-out budget.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2026-24, Setting a Public Hearing on the Adoption of Rules of Procedure *[suggested date: August 7, 2026]*

Mr. Johnson noted that the updated Rules of Procedure includes the most recent statutory changes. A redlines version will be provided prior to the public hearing.

On MOTION by Mr. Stimart, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2026-24, Setting a Public Hearing on the Adoption of Rules of Procedure for August 7, 2026 at 9 a.m. at the current location.

FIFTH ORDER OF BUSINESS

Consideration of Financing Matters Relative to the Stillwater Project, Series 2025 Special Assessment Revenue Bonds

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

Deferred to July Meeting.
There were no additional matters for consideration.

SIXTH ORDER OF BUSINESS

Consideration of Financing Matters Relative to the Reserve (Infrastructure) Project, Series 2026 Special Assessment Revenue Bonds

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

Deferred to July Meeting.
There were no additional matters for consideration.

SEVENTH ORDER OF BUSINESS

Consideration of Contract Recommendation for the Reserve at Lakewood Ranch Phase 1

A. **Bid Tabulation and Award Recommendation Letter**
B. **Resolution 2026-25, Award of Contract**

Mr. Litzell provided details of the project, recommending award of the contract to Frederick Derr & Company, Inc. for the total bid amount of $8,672,738.15.

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 2026-25, Award of Contract to Frederick Derr & Company, Inc. in the amount of $8,672,738.15.

Mr. Johnson noted that the Funding Agreement for the Reserve Project was approved on the consent agenda.

EIGHTH ORDER OF BUSINESS

Financial Matters

Draw Requests

Mr. Almand presented for the Board's consideration:

List for Draw No. 11
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. 11 – Lakewood Ranch Southeast – Series 2025 Bond.

Requisition List for Draw No. 20
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. 20 – SMR Taylor Ranch – Landowner Construction Funding Agreement.

Requisition List for Draw No. 73
The 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. 73 – The Villages of Lakewood Ranch South – Landowner/County Construction Funding Agreement.

Requisition List for Draw No. 4
The 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. 4 – The Villages of Lakewood Ranch South – Bungalow Walk, Series 2024 Bond.

Requisition List for Draw No. 2
Saddlestone Project
Series 2026 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. 2 – Saddlestone Project, Series 2026 Bond.

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. Mr. Jensen noted that as discussed with District Counsel there is now a legal description for the two slip lane triangles at the roundabout at Legacy and University Parkway as well as an appraisal done by the CDDs and requested Mr. Johnson to put together a quitclaim deed. Mr. Johnson confirmed that no Board action was required at this time.

District Manager's Report **Next Meeting July 10, 2026**

Ms. Gaarlandt confirmed attendance for the next meeting scheduled for July 10th and reminded the Supervisors of the July 1st Form 1 filing deadline.

Mr. Gleeson advised that he would not be available for the August 7th meeting.

Engineer's Report

Specific Authorization No. 149
Stantec
Bourneside Blvd-Sarasota (University to Fruitville)
Design, Permitting, & Construction Phase Services

Mr. Engel presented the Specific Authorization in the amount of $385,000.

On MOTION by Mr. Chiofalo, seconded by Mr. Stimart, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Specific Authorization No. 149, Stantec.

Change Order No. 1
E.T. MacKenzie of Florida, Inc.
Bourneside Blvd Phase 3
Adding TMS proposal for Street lighting conduit and RRFB installation

Mr. Litzell presented the Change Order in the amount of $361,732.50.

On MOTION by Mr. Gleeson, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 1, E.T. MacKenzie of Florida, Inc.

Change Order No. 8
C&M Road Builders
Bourneside Blvd & Master Ave Roundabout
Revisions to The Masters Roundabout lighting and addition of RRFB lights on signs
Revisions to Bourneside Blvd lighting, deduction new poles and adding relocations

Mr. Litzell provided details of the change order in the amount of $162,241.35.

On MOTION by Mr. Stimart, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 8, C&M Road Builders.

Change Order No. 9
C&M Road Builders
Bourneside Blvd & Master Ave Roundabout
Directionally drilled 4EA conduit crossings.
Crossing FM over Masters station 13+00 culvert w/ PVC not HDPE
Bored FM crossing at Centennial Lane off Masters. Added 10" irrigation pipe, valves and BO at Masters
Material cost increases for SR70 HDPE crossings. Irrigation DIP crossing at station 99+50 instead of 24" at 105+85

Mr. Litzell provided details of the change order in the amount of $85,656.25. A 30-day extension was requested as well bringing the completion date to January 30, 2027.

On MOTION by Mr. Hanbury, seconded by Mr. Stimart, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 9, C&M Road Builders.

Executive Director's Report **Executed Documents**

Ms. Ross noted that per notification of Staff the Sarasota County Board will not be considering the BRU Reclaimed Water Agreement until July 7th.

ELEVENTH ORDER OF BUSINESS **Supervisor Requests**

There were no Supervisor requests.

TWELFTH ORDER OF BUSINESS **Audience Comments**

There were no audience comments.

THIRTEENTH 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 May 26, 2026 meeting.

Secretary/Assistant Secretary

Executive Director