

LAKEWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes – Board of Supervisor's Meeting

July 10, 2026, 9:05 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	(by phone)

Also attending were:

Jane Gaarlandt	PFM Management Services LLC	
Gazmin Kerr	PFM Management Services LLC	(by phone)
Brent Wilder	PFM Financial Advisors, LLC	(by phone)
Kevin Plenzler	PFM Financial Advisors, LLC	(by phone)
Jonathan Johnson	Kutak Rock	
Scott Almand	LWRSD	
Heather Ross	LWRSD	
Sammy Garcia	LWRSD	
Misty Taylor	BMO	
Brett Sealy	MBS	
Sete Zare	MBS	
Laura Cole	LWR Marketing	
Bob Simons	LWR Development	
Tracy Caridi	LWR Development	
Rob Engel	Stantec	
Keith Litzell	Stantec	
Danny Roman	Stantec	
Scott Schuhle	US Bank	
Chris Schooley	Kimley-Horn	(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

Consent Agenda

Mr. Jensen presented the consent agenda:

- i. Minutes
 - May 26, 2026 Board of Supervisors Meeting
 -

ii. Engineer's Report

- Change Order No. 2 - FINAL
Woodruff & Sons, Inc.
Shellstone Trail
Qty Final Reconciliation
- Change Order No. 8
Ryangolf Corporation
Bourneside Ph 2-SE
Driveway culverts; Gravity Walls;
Utility Tie In
- Change Order No. 9
Ryangolf Corporation
Bourneside Ph 2-SE
Additional irr Service;
Survey/Stakeout; Additional
Days culverts; Gravity Walls;
Utility Tie In
- Specific Authorization No. 150
Stantec
Regional Lift Station, Toll
Connector Road, Fruitville Rd
Utilities
Record Drawings
- Contractor Scope and
Fee/Contract
- RESPEC
Lakewood Ranch Southeast
Phase 1
Formal Modification of Water
Use Permit No. 20007846.036
- Contractor Cost Estimation
Driggers Engineering Services,
Inc.
Lakewood Ranch SE Offsite
Utilities
Materials Testing and
Inspection Services
- Contractor Specification / Cost
Estimate
Florida Gulf Coast Underground
LLC
Bourneside Blvd SE
Phase 1 Irrigation Pipeline Taps
- Contractor Specification / Cost
Estimate
Florida Gulf Coast Underground
LLC
Bourneside Blvd SE
Phase 2 Irrigation Pipeline Taps
- Contractor Quote
JT's Irrigation Restoration
Specialist
Bourneside from SR70 to
Master's Ave
Irrigation Service - Quote:
06242601
Installation/Revamp

- Contractor Quote
JT's Irrigation Restoration
Specialist
Bourneside/Master's Ave -
Roundabout
Irrigation Service - Quote:
06242602
Installation
- Contractor Quote
JT's Irrigation Restoration
Specialist
Bourneside from Master's Ave
to University
Irrigation Service - Quote:
06252601
Installation/Revamp
- Contractor Quote
CEPRA Landscape
Bourneside Blvd South of SR 70
to Master's Avenue
Proposal #58166
Phase 1 Landscape Renovation
- Contractor Quote
CEPRA Landscape
Bourneside Blvd - Master's
Avenue Roundabout
Proposal #58167
Phase 2 Landscape Renovation
- Contractor Quote
CEPRA Landscape
Bourneside Blvd - Master's
Avenue to University Parkway
Proposal #58168
Phase 3 Landscape Renovation
- Contractor Quote
Frederick Derr & Company, Inc.
BRU Access Road #26-0530
- Contractor Scope &
Fee/Contract
CREATIVEMAILBOX DESIGNS
Bourneside SE PH1
- Contractor Quote / Memo
LWRSE Irrigation Installation
Sole Source
Irrigation Design Associates,
Inc. (IDA)
Bourneside Blvd SE Phase 1
Irrigation Installation
- Proposal
PROTEC Electric / CWA
Construction
Stewardship Maintenance Yard
Fence and Access
Improvements
- Proposal
PROTEC Electric / CWA
Construction
Stewardship Maintenance Yard
Materials Storage Bins

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 Stillwater Project, Series 2025 Special Assessment Revenue Bonds

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

Tabled.

There were no additional matters for consideration.

FOURTH ORDER OF BUSINESS

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

- A. Public Hearing on the Imposition of Special Assessments
 - Public Comments
 - Board Comments
- B. Master Engineer's Report
- C. Master Assessment Methodology Report
- D. Resolution 2026-26, Levying Special Assessments
- E. Other Matters *(provided under separate cover)*

Mr. Johnson noted that a public hearing on the proposed maximum assessments was noticed for today and stated that the proposed assessment would solely impact property owners within the Reserve Project.

On MOTION by Mr. Gleeson, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District opened the public hearing.

There were no public comments.

Mr. Stimart inquired about the builder(s). Mr. Jensen responded that the initial builder is Cannon.

Mr. Engel provided details of the Master Engineer's Report noting it is substantially the same report as previously presented to the Board. The Total cost of developing the parcel is \$22,651,334.00 with the District funded portion being \$20,265,601.00. The Costs are found to be appropriate.

Mr. Plenzler provided details of the Master Assessment Methodology Report noting that no substantive changes had been made to the report previously presented to the Board. The estimated maximum bond principal associated with the project is just over \$27,000,000.00. The assessments are found to be reasonable and equitably allocated and the benefit received by the property owners is found to be in excess of the related assessments.

Mr. Johnson noted that Mr. Plenzler was specifically and favorably cited for his assessment methodology in the Florida Supreme Court Opinion issued yesterday in a bond validation.

Mr. Johnson provided details of the Resolution 2026-26.

On MOTION by Mr. Gleeson, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2026-26, Levying Special Assessments.

On MOTION by Mr. Gleeson, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District closed the public hearing.

FIFTH ORDER OF BUSINESS

Consideration of Agreement for Project Development and Environment (PD&E) Study of Fruitville Road Improvements and Related Services with Lakewood Ranch Stewardship District and Kimley-Horn and Associates, Inc.

Ms. Ross provided details of the agreement, which was reviewed and approved by the Sarasota County Staff and the DOT. Ms. Ross confirmed that there would be frequent meetings to monitor the progress.

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 Agreement for PD&E Study with Kimley-Horn and Associates, Inc.

Ms. Ross noted the project must be completed within 18 months. She will provide regular status reports.

SIXTH ORDER OF BUSINESS

Consideration of the Recommendation of the Auditor Selection Committee

Mr. Johnson stated that the Auditor Selection Committee recommended the District go back out to the market and invite the current proposers as well as others to participate.

On MOTION by Mr. Gleeson, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District ratified the recommendation of the Auditor Selection Committee.

SEVENTH ORDER OF BUSINESS

Financial Matters

Draw Requests

Mr. Almand presented for the Board's consideration:

Requisition List for Draw No. 21 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. 21 – SMR Taylor Ranch – Landowner Construction Funding Agreement.

List for Draw No. 12 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. 12 – Lakewood Ranch Southeast – Series 2025 Bond.

Requisition List for Draw No. 3 Saddlestone Project Series 2026 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. 3 – Saddlestone Project, Series 2026 Bond.

Requisition List for Draw No. 5 The Villages of Lakewood Ranch South Bungalow Walk Series 2024 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. 5 – The Villages of Lakewood Ranch South – Bungalow Walk, Series 2024 Bond.

**Requisition List for Draw No. 55
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. 55 – Northeast Sector – Landowner Construction Funding Agreement.

EIGHTH ORDER OF BUSINESS

Compilation Report

There were no comments to the financial statements.

NINTH ORDER OF BUSINESS

Staff Reports

Attorney's Report

Mr. Johnson provided legislative updates noting that the Bill to increase sovereign immunity limits was vetoed by the Governor.

District Manager's Report

**Next Meeting August 7, 2026 [Budget
Adoption/Public Hearing]**

Ms. Gaarlandt confirmed attendance for the August and September meetings.

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

Engineer's Report

**Change Order No. 2
Frederick Derr & Company, Inc.
Toll Brothers Connector Road
Excavate Pond; Expand Reclaim Pond;
Directional Bore water Main**

Mr. Engel provided details of the change order in the amount of \$371,231.85.

On MOTION by Mr. Chiofalo, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 2, Frederick Derr & Company, Inc.

**Change Order No. 5
Frederick Derr & Company, Inc.
SR 64 & Uihlein Rd
Concrete flume; steel in roundabout;
remove existing force main; new force
main; vac trucks sewage; force main ties**

Mr. Litzell provided details of the change order in the amount of \$141,937.30.

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. 5, Frederick Derr & Company, Inc.

Change Order No. 10
Frederick Derr & Company, Inc.
Bourneside Blvd Phase 1 - SE
Additional Bahia Sod; Conduit; Box
Culvert; RCP; Relocate & Grout Force Main
/ East of Box Culvert; Survey Light Poles;
Hand Form & Pour curb; Re-Dress between
Curb & Sidewalk

Mr. Engel provided details of the change order in the amount of \$263,522.90.

On MOTION by Mr. Chiofalo, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No.10, Frederick Derr & Company, Inc.

Change Order No. 4 - FINAL
E.T. MacKenzie of Florida, Inc.
Dam Road Water Main Ext. 44th Ave E.
Phase 5 Force Main Ext. Sidewalk;
Additional Work Utility Conflicts; Delete
West Tie in; added Revisions; Flushing
Port – Final balancing CO for project

Mr. Litzell presented the Change Order in the amount of \$533,787.13.

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. 4 - FINAL, E.T. MacKenzie of Florida, Inc.

Executive Director's Report

Executed Documents

Ms. Ross noted that Sarasota County Board of Commissioners approved the BRU Reclaimed Water Use Agreement.

Ms. Ross introduced Sammy Garcia, Project and Property Manager.

TENTH ORDER OF BUSINESS

Supervisor Requests

Mr. Sealy announced that **MBS Capital Markets, LLC** has been acquired by Raymond James but there would be no changes to the relationship with the District.

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. Gleeson, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the July 10, 2026 meeting.


Secretary/Assistant Secretary


Executive Director