

LAKEWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes – Board of Supervisor’s Meeting

September 4, 2026, 9:04 a.m.

Attending and constituting a quorum:

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

Also attending were:

Jane Gaarlandt	PFM Management Services	
Gazmin Kerr	PFM Management Services	(by phone)
Jennifer Glasgow	PFM Management Services	(by phone)
Brent Wilder	PFM Financial Advisors	
Kevin Plenzler	PFM Financial Advisors	(by phone)
Jonathan Johnson	Kutak Rock	
Scott Almand	LWRSD	
Heather Ross	LWRSD	
Cindy Von Saman	LWRSD	
Misty Taylor	BMO	
Brett Sealy	MBS	
Sete Zare	MBS	
Bob Simons	LWR Development	
Tracy Caridi	LWR Development	
Rob Engel	Stantec	
Pat Neal	Neal Communities	

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

Consideration of Resolution 2026-27, Designating Date, Time, and Location for Regular Meetings for Fiscal Year 2026-2027

Ms. Gaarlandt presented the resolution noting the January and July meetings would be held on the second Friday of the month due to Holidays.

On MOTION by Mr. Stimart, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved resolution 2026-27, Designating Date, Time, and Location for Regular Meetings for Fiscal Year 2026-2027.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2026-28, Adopting Goals, Objectives, and Performance Measures and Standards

Ms. Ross presented the resolution noting the report for the current year will be brought before the board at the next meeting.

On MOTION by Mr. Stimart, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2026-28, Adopting Goals, Objective, and Performance Measures and Standards.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2026-29, Amending Resolution 2026-23 to Reset the Date, Time, and Location of the Public Hearing Regarding Proposed Budgets for Fiscal Year 2027, Ratifying the Actions of the District Manager and Chairman

Ms. Gaarlandt presented the resolution.

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 2026-29, Amending Resolution 2026-23 to Reset the Date, Time, and Location of the Public Hearing Regarding Proposed Budgets for Fiscal Year 2027, Ratifying the Actions of the District Manager and Chairman.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2026-33, Amending Resolution 2026-24 to Reset the Date, Time, and Location of the Public Hearing Regarding Proposed Rules of Procedure, Ratifying the Actions of the District Manager and Chairman

Ms. Gaarlandt presented the resolution.

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 2026-33, Amending Resolution 2026-24 to Reset the Date, Time, and Location of the Public Hearing Regarding Proposed Rules of Procedure, Ratifying the Actions of the District Manager and Chairman.

SIXTH ORDER OF BUSINESS

Consent Agenda

Mr. Jensen presented the consent agenda:

- i. Minutes
 - July 10, 2026 Board of Supervisors Meeting
 - July 10, 2026 Auditor Selection Committee Meeting
- ii. Arbitrage Rebate Report
 - Special Assessment Revenue Bonds, Series 2021 (Belleisle/Central Park Projects)
- iii. IBA Supplement, Raymond James & Associates, Inc. (LSRD Southeast)
- iv. Policy Regarding Compensation
- v. Draw Requests
 - Lakewood Ranch Southeast Special Assessment Revenue Bond Series 2025 Requisition List for Draw #13

- Landowner Construction Funding Agreement – SMR Taylor Ranch Requisition List for Draw #22
 - Landowner Construction Funding Agreement – The Reserve Requisition List for Draw #1
 - Landowner Construction Funding Agreement – Northeast Sector Requisition List for Draw #56
 - Lakewood Ranch Southeast Special Assessment Revenue Bond Series 2024 – Bungalow Walk Requisition List for Draw #6
- vi. Engineer's Report
- Change Order No. 1
C&M Road Builders
LWR SE University Parkway Widening
Additonal Silt Fence (Not Trenched)
 - Change Order No. 1
Frederick Derr & Company Inc.
The Reserve at LWR 0- Ph 1
Final lift asphalt removed; remove base quantity; replace 6" concrete in paver areas; owner request jumper replacement; engineer revision to bmp plan
 - Change Order No. 11
Frederick Derr & Company Inc.
Bourneside Ph 1 - SE
Temporary water supply; pre testing crew extra time; connected the reclaim to IRR main; Storm revisions; Green bike lane striping increased; Provide additional 6' xing; Additional MOT; Additional days 180
 - Change Order No. 15 - FINAL
Frederick Derr & Company Inc.
Rangeland Parkway Extension
Additional Thermo Edge Line
 - Contractor Quote
Bourneside – Phase I – Landscape
IDA - Irrigation Design Associates, Inc.
 - Contractor Quote
Bourneside – Phase II – Landscape
IDA - Irrigation Design Associates, Inc.
 - Contractor Quote
Bourneside – Phase III – Landscape

IDA - Irrigation Design
Associates, Inc.

- Contractor Specification / Cost Estimate
Florida Gulf Coast Underground LLC
Bourneside Blvd SE (Phase 3
Irrigation Pipeline Taps)
- Contractor Cost Estimation
Driggers Engineering Services, Inc.
Lakewood Ranch SE University
Parkway Widening
Materials Testing and
Inspection Services

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.

SEVENTH ORDER OF BUSINESS

Business Matters

Public Hearing on the Adoption of the District's Fiscal Year 2026-2027 Budgets

- Public Comments
- Board Comments
- A. Consideration of Resolution 2026-30, Relating to the Annual Appropriations and Adopting the Fiscal Year 2026-2027 Budgets
- B. Consideration of Resolution 2026-31, Imposing Special Assessments and Certifying an Assessment Roll for the Fiscal Year 2026-2027

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

There were no additional Board comments.

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

Mr. Johnson presented the resolution.

Ms. Ross presented highlights of the budget noting that a few changes were made to the preliminary budget previously approved by the Board, payroll decreased by \$1,000 and a few properties moved from vacant to built properties decreasing a few of the sectors by \$1.

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 2026-30, Relating to the Annual Appropriations and Adopting the Fiscal Year 2026-2027 Budgets.

Mr. Johnson presented the resolution.

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 2026-31, Imposing Special Assessments and Certifying an Assessment Roll for the Fiscal Year 2026-2027.

EIGHTH 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)*

Mr. Sealy noted that the Offering Document was recently posted and the plan is to price the bond on the coming Thursday. Closing documents would be presented at the next meeting. There were no additional matters for consideration.

NINTH ORDER OF BUSINESS

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

A. Supplemental Assessment Methodology Report

B. Resolution 2026-32, Delegation Resolution

- a. Form of Fiftieth Supplemental Indenture
- b. Form of Bond Purchase Contract
- c. Form of Preliminary Limited Offering Memorandum
- d. Form of Continuing Disclosure Agreement

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

Mr. Johnson noted that proposed bonds to be issued for this project would be secured only on property located within the boundaries of the Reserve.

Mr. Plenzler provided details of the Supplemental Assessment Methodology Report noting that no substantive changes had been made to the report previously presented to the Board. 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.

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 Supplemental Assessments Report and authorized its use f in the Offering Document.

Ms. Taylor provided details of the Resolution 2026-32.

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 2026-32, Delegation Resolution.

TENTH ORDER OF BUSINESS

Consideration of Recommendation of the Auditor Selection Committee

Mr. Jonathan noted this item would be for the Board to approve the Auditor Selection Committee's recommendation to select Carr, Riggs & Ingram as the Auditor.

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District accepted the Auditor Selection Committee's recommendation ranking Carr, Riggs & Ingram the highest ranked proposer.

Staff will provide notices to the proposers and negotiate an engagement letter with CRI.

ELEVENTH ORDER OF BUSINESS

Consideration of Contract Recommendation for Lakewood Ranch Southeast Bourneside Phase 1 – Landscape Installation and Maintenance

- A. Award Recommendation Letter**
- B. Resolution 2026-34, Award of Contract**

Ms. Ross provided details recommending awarding the contract to Juniper Landscaping of Florida, LLC for the total bid amount of \$652,627.25.

Mr. Simons noted the bid was within the established CIP budget.

On MOTION by Mr. Stimart, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2026-34, Award of Contract to Juniper Landscaping of Florida, LLC for the total bid amount of \$652,627.25 and authorized the Chair, Vice-chair, or Executive Director to execute the contract and other documents subject to Counsel's final review.

TWELFTH ORDER OF BUSINESS

Consideration of Resolution 2026-35, Approving a Landscape Maintenance and Installation Agreement

Ms. Ross provided details noting the resolution grants the Chair or Executive Director authority to sign an agreement with the DOT for the District to maintain landscape installed in the State's right-of-way.

Mr. Simons provided additional details.

On MOTION by Mr. Gleeson, seconded by Mr. Stimart, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2026-35, Approving a Landscape Maintenance and Installation Agreement.

THIRTEENTH ORDER OF BUSINESS

Consideration of Resolution 2026-36, Affirming and Ratifying Actions Taken Regarding Emergency Repairs and for an Irrigation Line Break

Ms. Ross provided details of the complicated and costly repair work needed on the reclaimed water transition main from City of Bradenton on SR-70 near the Terra neighborhood west of I-75 due to a DOT contractor hitting the line. A new line will need to be installed, cost estimated at \$1.4 million, for which reimbursement will be sought from the contractor and the DOT. Mr. Jensen asked that the DOT funds the repairs. Completion is expected to take about 3 weeks.

On MOTION by Mr. Gleeson, seconded by Mr. Stimart, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2026-36, Affirming and Ratifying Actions taken Regarding Emergency Repairs and for an Irrigation Line Break.

FOURTEENTH ORDER OF BUSINESS

Financial Matters

Draw Requests

Mr. Almand presented for the Board's consideration:

**List for Draw No. 14
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. 14 – Lakewood Ranch Southeast – Series 2025 Bond.

**Requisition List for Draw No. 23
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. 23 – SMR Taylor Ranch – Landowner Construction Funding Agreement.

**Requisition List for Draw No. 57
Northeast Sector
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. 57 – Northeast Sector – Landowner Construction Funding Agreement.

**Requisition List for Draw No. 2
The Reserve
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. 2 – The Reserve – Landowner Construction Funding Agreement.

FIFTEENTH ORDER OF BUSINESS

Compilation Report

There were no comments to the financial statements.

SIXTEENTH ORDER OF BUSINESS

Staff Reports

Attorney's Report

No Report

District Manager's Report

Next Meeting October 2, 2026

Ms. Gaarlandt confirmed attendance for the October 2nd meeting. Mr. Jensen noted he had upcoming surgery scheduled.

Engineer's Report

**Contractor Quote
Bourneside South – Phase III – Landscape
IDA - Irrigation Design Associates, Inc.
Irrigation Distribution System**

Mr. Engel provided details of the quote in the amount of \$300,554.75.

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 IDA Contractor Quote for Bourneside South – Phase III.

**Change Order No. 10
Ryangolf Corporation
Bourneside Phase 2 - SE
Dewater/Excavate; Install & run pump/well
joint; Suction line installation for revisions
to master lift station; Additional days**

Mr. Engel provided details of the previously authorized Change Order in the amount of \$239,617.00.
Mr. Jensen requested to be notified regarding future similar requests from the County.

On MOTION by Mr. Gleeson, seconded by Mr. Stimart, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 10, Ryangolf Corporation.

**Contractor Quote
Bourneside South - Phase II
IDA - Irrigation Design Associates, Inc
Irrigation Distribution System**

Mr. Engel provided details of the previously authorized quote in the amount of \$536,905.50.

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 IDA Contractor Quote for Bourneside South – Phase II.

**Contractor Quote
FEDCO Communications and Utilities, LLC
Bourneside Extension Ph 2 – FPL Feeder**

Mr. Engel provided details of the previously authorized quote in the amount of \$360,295.47.

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 FEDCO Contractor Quote, Bourneside Extension Ph 2.

**Change Order No. 6 - FINAL
Frederick Derr & Company Inc.
SR-64 & Uihlein Road
Utility pipe cost overruns; storm drain pipe
& structures; concrete curb & sidewalk;
roadway base & stabilization**

Mr. Engel provided details of the Change Order in the amount of \$83,207.04.

On MOTION by Mr. Stimart, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 6 – FINAL, Frederick Derr.

Executive Director's Report

Executed Documents

SEVENTEENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

EIGHTEENTH ORDER OF BUSINESS

Audience Comments

There were no audience comments.

NINETEENTH 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 September 4, 2026 meeting.


Secretary/Assistant Secretary


Executive Director