

LAKWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting

November 6, 2020, 9:00 a.m.

Attending and constituting a quorum:

Rex Jensen	Chair
Tony Chiofalo	Vice-Chair/Assistant Secretary
Scott Almand	Treasurer/Assistant Secretary
Ed Hunzeker	Assistant Secretary
Jim Schier	Assistant Secretary

Also attending were:

Jane Gaarlandt	PFM Group Consulting LLC	
Christina Hanna	PFM Group Consulting LLC	(by phone)
Brent Wilder	PFM Financial Advisors, LLC	(by phone)
Kevin Plenzler	PFM Financial Advisors, LLC	(by phone)
Jonathan Johnson	Hopping Green & Sams	(by phone)
Misty Taylor	BMO	(by phone)
Brett Sealy	MBS	(by phone)
Sete Zare	MBS	(by phone)
Cynthia Wilhelm	Nabors Giblin & Nickerson	(by phone)
Rob Engel	Stantec	(by phone)
Bob Simons	SMR	(by phone)
Roger Aman	SMR	(by phone)
Debbie Byerly	SMR	

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Ms. Gaarlandt called the meeting to order and proceeded with the roll call. The members in attendance are as outlined above.

There were no public comments.

SECOND ORDER OF BUSINESS

Administrative Matters

Administration of Oath of Office to Newly Elected Supervisor

Ms. Gaarlandt noted that Mr. Chiofalo had been administered the Oath of Office prior to the start of the meeting.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2021-07, Canvassing and Certifying the Results of the Landowners Election

Mr. Johnson review the resolution.

On MOTION by Mr. Almand, seconded by Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District Resolution 2021-07, Canvassing and Certifying the Results of the Landowners Election.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2021-08, Declaring a Vacancy in Seat 1

Mr. Johnson noted that no qualified electors had registered for the seat that had transitioned to general election, however, the Special Act provides for such circumstances. The resolution declares a vacancy and the Board has 90 days to fill that vacancy. Until then, the current board member will remain in seat 1.

On MOTION by Mr. Chiofalo, seconded by Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2021-08, Declaring a Vacancy in Seat 1.

FIFTH ORDER OF BUSINESS

Consideration of Appointment of Supervisor to Seat 1

Mr. Johnson noted that Mr. Hunzeker, currently on the Board, is a qualified elector, and recommended appointing Mr. Hunzeker to Seat 1.

On MOTION by Mr. Schier, seconded by Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District appointed Mr. Hunzeker to Seat 1.

Mr. Hunzeker resigned from Seat 5 and accepted the appointment to Seat 1.

On MOTION by Mr. Schier, seconded by Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District accepted Mr. Hunzeker's resignation from Seat 5.

Mr. Johnson suggested appointing Mr. Jensen to Seat 5 vacated by Mr. Hunzeker and reminded Mr. Jensen that he would not be able to vote on this matter.

On MOTION by Mr. Chiofalo, seconded by Almand, with four in favor and one abstaining, the Board of Supervisors of the Lakewood Ranch Stewardship District appointed Mr. Jensen to Seat 5 vacated by Mr. Hunzeker.

Ms. Gaarlandt administered the oath of office to Mr. Hunzeker and Mr. Jensen.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2021-09, Election of Officers

Mr. Johnson recommended keeping the current slate of officers with Mr. Jensen as Chair. Ms. Gaarlandt asked that Amanda Lane replaces Dr. Fishkind as Assistant Treasurer.

On MOTION by Mr. Schier, seconded by Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2021-09, keeping the current slate of Officers with Amanda Lane replacing Dr. Fishkind as Assistant Treasurer.

SEVENTH ORDER OF BUSINESS

Consent Agenda

- i. Minutes**
 - **September 25, 2020 Continued Board of Supervisors Meeting**
 - **October 2, 2020 Board of Supervisors Meeting**
 - **October 9, 2020 Continued Board of Supervisors Meeting**
 - **November 3, 2020 Landowners Meeting**
- ii. Resolution 2021-10, Ratifying the Sale of the Taxable Series 2020 NE Sector Phase 2B Bonds**
- iii. Second Amended and Restated Disclosure of Public Financing (NE Sector Phase 2B)**
- iv. Engineer's Report**

- **Change Order No. 89 Under Specific Authorization No. 118**
Stantec
Lakewood Centre CORE Roadways Project
- **Change Order No. 2**
Woodruff & Sons, Inc.
Lorraine Rd Water Main Testing (Univ Pkwy to Fruitville)
Numerous extras dictated by Sarasota County in conjunction w/24" water main testing: excavation & remove poly line
- **Change Order No. 2**
Frederick Derr & Company, Inc.
Academic Ave. & Lighter wood Trail Roadway Improvements
Lighterwood Trail Phase: Fill, regrade, force main testing, casings, gate valves
- **Change Order No. 8**
Ryangolf Corporation
Uihlein Road Phase 3 with SR-64 FDOT Turn Lanes
2", 4" & 6" Conduit (Material & Install and Owner supplied)
- **Change Order No. 1**
DMK Associates Inc.
Lighterwood Trail and SR 64
Item No. I - Changes during design phase
Item No. II – Changes to permit applications
- **Change Order No. 219039B**
York Bridge Concepts
Waterside Place
Notice of activation of longer piling clause

Mr. Jensen presented the consent agenda.

On MOTION by Mr. Schier, seconded by Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the items on the consent agenda.

EIGHTH ORDER OF BUSINESS

Business Matters

Consideration of Financing Matters Relative to the Northeast Sector Phase 2C, Series 2020 Bonds

- A. **MBS Capital Markets, LLC IBA Supplement**
- B. **Presentation of Supplemental Assessment**
- C. **Consideration of Resolution 2021-11, Delegation Resolution**
 - a. **Thirty-Second Supplemental Trust Indenture**

- b. **Bond Purchase Contract**
- c. **Preliminary Limited Offering Memorandum**
- d. **Continuing Disclosure Agreement**
- D. **Other Matters** (*provided under separate cover*)

Mr. Sealy presented the IBA supplement specific to the project.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the MBS Capital Markets, LLC IBA Supplement.

Mr. Plenzler presented details of the Supplemental Methodology Report noting that the assessments were found to be reasonably and equitably allocated and that there is a benefit received in excess of the cost of the related assessments.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District Approved the Supplemental Assessment Methodology Report.

Ms. Taylor reviewed the delegation resolution and its exhibits.
Mr. Sealy introduced Ms. Wilhelm, who had taken over as bond counsel.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2021-11, Delegation Resolution.

There were no additional items to consider.

NINTH ORDER OF BUSINESS

- Consideration of Financing Matters Relative to Star Farms project, Series 2021 Bonds**
- A. **Agreement for Consulting Engineering Services with Waldrop Engineering, P. A.**
- B. **Consideration of Financing Team Funding Agreement with Forestar (USA) Real Estate Group, Inc.**
- C. **Other Matters** (*provided under separate cover*)

Mr. Johnson presented the standard form agreement for Consulting Engineering noting that the funding agreement to be considered as the next item ensures that the cost associated with the agreement is covered by Forestar.

On MOTION by Mr. Almand, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Agreement for Consulting Engineering Services.

Mr. Johnson presented the standard form Financing Team Funding Agreement.

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Financing Team Funding Agreement.

There were no additional items to consider.

TENTH ORDER OF BUSINESS

- Consideration of Bid Award for White Eagle Blvd. Signalizations Project (White Eagle Blvd. at Malachite Rd. and White Eagle Blvd. at 44th Avenue East)**

- A. Award Recommendation Letter and Bid Tabulation
- B. Resolution 2021-12, Award of Contract

Mr. Engel presented the recommendation to award the contract for White Eagle Blvd. Signalizations Project to Woodruff & Sons, Inc. for the total bid amount of \$1,562,817.98.

On MOTION by Mr. Hunzeker, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2021-12, Award of Contract.

ELEVENTH ORDER OF BUSINESS

Financial Matters

Draw Requests & Requisitions

Mr. Almand presented for the Board's Consideration:

**Requisition List for Draw No. 2
Azario Lakewood Ranch Project
Series 2020 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Requisition List No. 2 for the Azario Lakewood Ranch Project.

**Requisition List for Draw No. 23
Lakewood Centre & NW Sector
Series 2018 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 23 for Lakewood Centre & NW Sector.

**Requisition List for Draw No. 16
Lakewood Centre North
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 16, Lakewood Centre North – Pre-Funding.

**Requisition List for Draw No. 11
Lakewood National and Polo Run Project
Series 2017 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 11 for Lakewood National and Polo Run Project.

**Requisition List for Draw No. 1
Northeast Sector Phase 2B
Series 2020 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 1 for Northeast Sector Phase 2B.

**Requisition List for Draw No. 11
The Villages of Lakewood Ranch South
Pre-Funding - Landowner/County
Construction Funding Agreement**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District accepted the Construction Funding and approved payment of Requisition List No. 11 for The Villages of Lakewood Ranch South.

TWELFTH ORDER OF BUSINESS

Compilation Report

Mr. Chiofalo noted that the fiscal year 2020 auditing is in progress.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

Manager's Report – No Report

Attorney's Report – No Report

Engineer's Report – Mr. Engel presented for the Board's approval:

Specific Authorization No. 121
Stantec
Services Associates with the Lakewood
Ranch Stewardship District
Pope Road Bidding Services

The project is currently out for bid.

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Specific Authorization No. 121, Stantec.

Change Order No. 8
Frederick Derr & Company, Inc.
Rangeland Pkwy Improvements and Post
Blvd. Extension
Add work along Lorraine ROW, Mod of
Lorraine/Rangeland Intersection;
Improvements for landowners adjacent tto
the ROW

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 8, Frederick Derr & Company, Inc.

Proposal
MSB Services, LLC
Bourneside North Phase III Lighting – From
Sta. 66+00 to 100+00
Bid Price: \$186,842.70
Improvements for landowners adjacent to
the ROW

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the MSB Services, LLC Proposal.

Proposal
Creative Mailbox Designs
CORE Phase 2
Bid Price: \$91,678.81

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Creative Mailbox Designs Proposal.

FOURTEENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

FIFTEENTH ORDER OF BUSINESS

Audience Comments

There were no audience comments.

SIXTEENTH ORDER OF BUSINESS

Adjournment


Mr. Sealy responded to a question from Mr. Chiofalo relative to the timeline for the Northeast Sector Phase 2C, Series 2020 Bond transaction that the closing is anticipated to take place on December 9th.

Mr. Jensen asked for a motion to adjourn the meeting.

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the November 6, 2020 meeting.



Secretary/Assistant Secretary



Chairperson/Vice-Chairperson