

LAKWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting

December 4, 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)
Lindsay Whelan	Hopping Green & Sams	(by phone)
Misty Taylor	BMO	(by phone)
Brett Sealy	MBS	(by phone)
Scott Schuhle	US Bank	(by phone)
Rob Engel	Stantec	(by phone)
Keith Litzell	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

Consent Agenda

- i. Minutes
 - November 6, 2020 Board of Supervisors Meeting
- ii. Amended and Restated Disclosure of Public Financing (Azario Project)

Mr. Jensen presented the consent agenda.

On MOTION by Mr. Chiofalo, seconded by Almand, 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 Northeast Sector Phase 2C,
Series 2020 Bonds

- A. Resolution 2021-13, Supplemental Assessment Resolution**
 - a. Supplemental Assessment Methodology Report**
- B. Other Matters** *(provided under separate cover)*

Mr. Sealy provided details noting that the bonds had been very successfully priced. Similar to other issuances, the bonds were structured with four term bonds resulting in an arbitrage yield of 3.67%. The institutional participants were Nuveen, Franklin, and Goldman Sachs.

Ms. Whelan presented the resolution and its exhibits outlining the specifics terms of the pricing.

On MOTION by Mr. Almand, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2021-13, Supplemental Assessment Resolution.

There were no additional items to consider.

FOURTH ORDER OF BUSINESS

Consideration of Financing Matters Relative to Star Farms project, Series 2021 Bonds

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

Ms. Whelan noted that there were no documents to consider at this time.

FIFTH ORDER OF BUSINESS

Consideration of Bid Award for Pope Road Improvements Project (White Eagle Blvd. North 800± LF)

- A. Award Recommendation Letter and Bid Tabulation**
- B. Resolution 2021-14, Award of Contract**

Mr. Engel presented the recommendation to award the contract for Pope Road Improvements Project to Frederick Derr & Company Inc. for the total bid amount of \$626,747.95.

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 2021-14, Award of Contract.

SIXTH ORDER OF BUSINESS

Consideration of Joint Use Stormwater Management System Agreement (State Road 70 Pond 7 Lakewood Center CORE Project)

Ms. Whelan presented and provided details of the agreement.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved in substantial form the Joint Use Stormwater Management System Agreement.

SEVENTH ORDER OF BUSINESS

Financial Matters

Draw Requests & Requisitions

Mr. Almand presented for the Board's Consideration:

**Requisition List for Draw No. 38
Del Webb
Series 2017 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Requisition List No. 38 for Del Webb.

**Requisition List for Draw No. 38
Lakewood Centre & NW Sector
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 38 for Lakewood Centre & NW Sector.

**Requisition List for Draw No. 24
Lakewood Centre & NW Sector
Series 2018 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 24 for Lakewood Centre & NW Sector.

**Requisition List for Draw No. 17
Lakewood Centre North
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 17, Lakewood Centre North – Pre-Funding.

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

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

**Requisition List for Draw No. 12
The Villages of Lakewood Ranch South
Pre-Funding - Landowner/County
Construction 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 accepted the Construction Funding and approved payment of Requisition List No. 12 for The Villages of Lakewood Ranch South.

EIGHTH ORDER OF BUSINESS

Compilation Report

There were no comments to the financial statements.

NINTH ORDER OF BUSINESS

Staff Reports

Manager's Report – No Report

Attorney's Report – No Report

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

**Change Order No. 91 Under Specific
Authorization No. 77
Stantec**

**44th Avenue East Phase 5 and Uihlein Road
Phase 3 Project**

On MOTION by Mr. Almand, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 91 Under Specific Authorization No. 77, Stantec.

**Change Order No. 90 Under Specific
Authorization No. 110
Stantec
School Avenue FDOT Connection
Permitting**

On MOTION by Mr. Almand, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 90 Under Specific Authorization No. 110, Stantec.

**Specific Authorization No. 122
Stantec
Services Associated with Lakewood Ranch
Stewardship District
Left Turn Lane Design at White Eagle Blvd.
and Rangeland Parkway**

On MOTION by Mr. Chiofalo, seconded by Mr. Almand with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Specific Authorization No. 122, Stantec.

TENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

ELEVENTH ORDER OF BUSINESS

Audience Comments

There were no audience comments.

TWELFTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Hunzeker, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the December 4, 2020 meeting.

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson