

LAKWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting August 14, 2019, 9:00 a.m.

Present and constituting a quorum:

Rex Jensen	Board Member
Tony Chiofalo	Board Member
Scott Almand	Board Member
Ed Hunzeker	Board Member
Jim Schier	Board Member

Also present were:

Hank Fishkind	PFM Financial Advisors, LLC
Jonathan Johnson	Hopping Green & Sams
Misty Taylor	BMO
Brett Sealy	MBS
Rob Engel	Stantec
Deborah Byerly	SMR
Pat Neal	NEAL Communities

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Dr. Fishkind 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

Business Matters

Consideration of Matters Relative to the Indigo Project (Second Expansion Area), Series 2019 Bond Issuance

- A. **Public Hearing on the Imposition of Special Assessment for Indigo (Second Expansion Parcel)**
 - o Public Comments
 - o Board Comments
- B. **Consideration of Resolution 2019-39, Imposing Special Assessment for Indigo (Second Expansion Parcel)**
- C. **Resolution 2019-40, Delegation Resolution**
 - o 24th Supplemental Indenture
 - o Bond Purchase Contract
 - o Preliminary Limited Offering Memorandum
 - o Continuing Disclosure Agreement
- D. **Other Matters** (*provided under separate cover*)

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

There were no comments from the public.

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

Mr. Johnson asked to Fishkind to confirm for the record that the assessment methodology as presented today is substantially the same as the one previously considered when setting today's hearing. Dr. Fishkind confirm that no changes had been made to the report and further confirmed that the assessments are fairly and reasonably apportioned and that the benefit from the Project is greater than the burden of the assessments being placed on the land. Mr. Johnson provided details of Resolution 2019-39.

On MOTION by Mr. Schier, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2019-39, Imposing Special Assessments for Indigo (Second Expansion Parcel).

Ms. Taylor provided details of the Delegation Resolution.

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 2019-40, Delegation Resolution.

There were no other matters to discuss. Pre-closing is anticipated following the September 6th meeting.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2019-41, Approving Conveyance from FDOT for Stormwater Pond

Mr. Johnson distributed Resolution 2019-41 and provided details of the resolution relative to expansion of the pond.

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 2019-41, Conveyance of Stormwater Pond.

FOURTH ORDER OF BUSINESS

Consideration of Amended and Restated Funding Agreement between the District and SMR Northwest Land, LLC (provided under separate cover)

Mr. Johnson presented the amended agreement. Mr. Chiofalo provided details.

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 Amended and Restated Funding Agreement.

FIFTH ORDER OF BUSINESS

Financial Matters

Draw Requests & Requisitions

Mr. Almand presented for the Board's Consideration:

**Requisition List for Draw No. 1
Lakewood Centre North
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 approved Draw No. 1 for Lakewood Centre North – Landowner/County Construction Funding Agreement.

SIXTH ORDER OF BUSINESS

Staff Reports

Manager's Report – Dr. Fishkind noted that Staff is working through options for refinancing of Country Club East, Series 2006 Bonds

Attorney's Report – No report

Engineer's Report – No report

SEVENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests

EIGHTH ORDER OF BUSINESS

Audience Comments

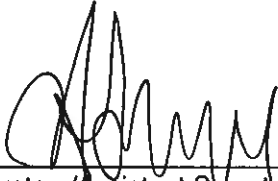
There were no Audience Comments

NINTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Schier, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the August 14, 2019 meeting.



Secretary/Assistant Secretary



Chairperson/Vice-Chairperson