

LAKWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting

November 1, 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
Herb Boatner	BMO (by phone)
Brett Sealy	MBS
Sete Zare	MBS (by phone)
Rob Engel	Stantec (by phone)
Keith Litzell	Stantec
Bob Simons	SMR
Roger Aman	SMR
Debbie Byerly	SMR
J. Weidemiller	NEAL
Scott Schuhle	U.S. Bank (by phone)

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

Administrative Matters

Consideration of Minutes of the October 4, 2019 Board of Supervisors Meeting

Mr. Jensen presented the minutes from the previous meetings and asked if there were any questions or comments.

On MOTION by Mr. Hunzeker, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the minutes of the October 4, 2019 Board of Supervisors Meeting.

THIRD ORDER OF BUSINESS

Consideration of Matters Relative to the Taylor Morrison – Azario Project, Series 2019 Bond Issuance

A. Resolution 2020-07, Delegation Resolution

- **Twenty-Sixth Supplemental Indenture**
 - **Bond Purchase Contract**
 - **Preliminary Offering Memorandum**
 - **Continuing Disclosure Agreement**
- B. **Other Matters** (provided under separate cover)

Ms. Taylor provided details of the resolution and noted that the amount was raised from the original not-to-exceed amount of \$10 million to \$15 million.

Dr. Fishkind confirmed that he had reviewed the parameters spelled out in the resolution, they were within marked norms, and as the District's Municipal Advisor he was comfortable recommending those to the Board.

On MOTION by Mr. Almand, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2020-07, Delegation Resolution, as amended.

There were no additional matters to discuss.

FOURTH ORDER OF BUSINESS

Consideration of Matters Relative to the Northeast Sector Project – Phase 2A, Series 2019 Bond Issuance

- A. **Presentation of Updated Supplemental Assessment Report**
- B. **Consideration of Resolution 2020-08, Supplemental Assessment Resolution**
- C. **Other Matters** (provided under separate cover)

Mr. Sealy provided updates on the successful marketing and pricing of the Bonds. The annual debt service per unit is low at \$738.

Dr. Fishkind noted that the total number of units was adjusted to 472 and commended MBS for once again doing an outstanding job.

Mr. Johnson reviewed resolution 2020-08.

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 2020-08, Supplemental Assessment Resolution.

There were no other matters.

FIFTH ORDER OF BUSINESS

Financial Matters

Draw Requests & Requisitions

Mr. Almand presented for the Board's Consideration:

**Requisition List for Draw No. 27
Del Webb - Series 2017 A 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. 27, Del Webb – Series 2017 A Bond.

**Requisition List for Draw No. 4
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. 4, Lakewood Centre North – Pre-Funding.

**Requisition List for Draw No. 11
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. 11 for Lakewood Centre & NW Sector.

**Requisition List No. 28
Lakewood Centre South
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 Requisition List No. 28 for Lakewood Centre South.

**Requisition List No. 12
Northeast Sector Phase 1B
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 Requisition List No. 12 for Northeast Sector Phase 1B.

**Requisition List for Draw No. 46
The Villages of Lakewood Ranch South -
Series 2016 A 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. 46 for The Villages of Lakewood Ranch South – Series 2016 A Bonds.

**Requisition List No. 53
The Villages of Lakewood Ranch South
– 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 accepted the Pre-Funding and approved payment of Requisition List No. 53 for The Villages of Lakewood Ranch South.

SIXTH ORDER OF BUSINESS

Compilation Report
(provided under separate cover)

No Report

SEVENTH ORDER OF BUSINESS

Staff Reports

Manager's Report – Dr. Fishkind noted that he was pleased with the transition to digital agenda packets.

Attorney's Report – Mr. Johnson noted that District Counsel is currently assisting the majority Landowner with the planned conveyance to the Sarasota County School Board and asked for the Board's authorization to provide documents relative to the Landowners' contract requirements. Dr. Fishkind noted that the properties were excluded from being assessed per the assessment methodology.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District authorized the Chair to negotiate on behalf of the Board.

Engineer's Report –

Mr. Litzell presented for the Board's approval:

**Change Order No. 73 Under Specific
Authorization No. 39
Stantec
44th Avenue East Phase IV**

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 73 Under Specific Authorization No. 39, Stantec.

**Change Order No. 76 Under Specific
Authorization No. 47
Stantec
Villages at Lakewood Ranch Master
Drainage Plan and Permitting
(Master Drainage Plan Modification)**

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. 76 Under Specific Authorization No. 47, Stantec.

**Change Order No. 16 Final
Ryngolf Corporation
Uihlein Rd & Rangeland Pkwy
Improvements
Uihlein Road Credit for Storm Underdrain
Structures and Sales Tax.
45-day Time Extension
Rangeland Final Reconciliation**

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 16 Final, Ryngolf Corporation.

**Change Order No. 5 Final
C & M Road Builders, Inc.
Waterside Neighborhood 8
Deduct Sodding; Add electrical panel for
Rosemont Meter and Master Meter By-Pass
per Owner
Final Change Order**

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 5 Final, C & M Road Builders, Inc.

**Change Order No. 5
Frederick Derr & Company, Inc.
Rangeland Pkwy Improvements and Post
Blvd. Extension
Correct Change Orders 1 and 2**

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. 5, Frederick Derr & Company, Inc.

**Change Order No. 6
Frederick Derr & Company, Inc.
Rangeland Pkwy Improvements and Post
Blvd. Extension**

Redress Post Median per SMR; changes to driveway at sports complex and signage changes requested by County

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. 6, Frederick Derr & Company, Inc.

**Change Order No. 9
E.T. MacKenzie of Florida, Inc.
Bourneside Blvd South Ph 1 @ Lakewood Ranch
Additional Directional Bore under Bourneside Blvd. per LWRSD request**

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. 9, E.T. MacKenzie of Florida, Inc.

**Change Order No. 11
E.T. MacKenzie of Florida, Inc.
44th Ave East Phase V
Additional Services to Install CS-20 and Make Modifications to CS-22 and CS-23**

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 11, E.T. MacKenzie of Florida, Inc.

EIGHTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

NINTH ORDER OF BUSINESS

Audience Comments

There were no audience comments.

TENTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Almand, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the November 1, 2019 meeting.


Secretary/Assistant Secretary


Chairperson/Vice-Chairperson