

LAKWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting – by Telephonic Conferencing

July 10, 2020, 9:00 a.m.

Attending and constituting a quorum:

Tony Chiofalo	Board Member
Scott Almand	Board Member
Jim Schier	Board Member

Also attending were:

Hank Fishkind	PFM Financial Advisors, LLC
Brent Wilder	PFM Financial Advisors, LLC
Kevin Plenzler	PFM Financial Advisors, LLC
Jane Gaarlandt	PFM Group Consulting LLC
Jonathan Johnson	Hopping Green & Sams
Misty Taylor	BMO
Herb Boatner	BMO
Brett Sealy	MBS
Rob Engel	Stantec
Mike Kennedy	Stantec
Bob Simons	SMR
Roger Aman	SMR
Debbie Byerly	SMR
Scott Schuhle	US Bank
Lance Ellis	Lennar Homes
Ty Gremaux	Kimley-Horn

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

Consideration of Minutes of the June 5, 2020 Board of Supervisors Meeting and the June 12 Continued Meeting

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

On MOTION by Mr. Schier, seconded by Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the minutes of the June 5, 2020 Board of Supervisors Meeting and the June 12, 2020 Continued Meeting.
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THIRD ORDER OF BUSINESS

Business Matters

**Consideration of Financing Matters
Relative to the Taxable Series 2020
Refinancing Bonds, Lakewood Centre and
NW Sector**

- **Financing Update**
- **Other Matters** *(provided under separate cover)*

Mr. Sealy and Mr. Wilder provided updates on the current market and legislative situation noting that both MBS and PFM is monitoring the situation to determine when the time is opportune to proceed with the transaction. No action required at this time.

FOURTH ORDER OF BUSINESS

**Consideration of Financing Matters
Relative to the Series 2020 Refunding
Bonds, Country Club East**

- **Resolution 2020-29, Supplemental Assessment Resolution**
- **Other Matters** *(provided under separate cover)*

Mr. Johnson suggested that Mr. Sealy provide an update relative to their successful efforts thus far. Mr. Sealy noted that under separate cover a short handout had been provided prepared by MBS and PFM regarding the status of the very successful result of the refinancing of 2006 County Club East bonds and provided details of that summary. Mr. Wilder provided additional details. Mr. Almand noted that this transaction results in a significant saving for all 800 homeowners in Country Club East.

Mr. Johnson presented the supplemental assessment resolution.

On MOTION by Mr. Almand, seconded by Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2020-29, Supplemental Assessment Resolution.

Mr. Johnson noted that as referenced by Mr. Sealy there were deferred cost obligations under the acquisition agreement and the indenture and asked if the Board wished to Authorized Mr. Almand to process any relevant requisitions.

On MOTION by Mr. Schier, seconded by Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District authorized Mr. Almand to process any requisitions relative to the deferred cost obligations.

Ms. Taylor noted that the funding for the Country Club East Refunding Bonds would take place on Wednesday, July 15, 2020 and all documents for the transaction were in place.

FIFTH ORDER OF BUSINESS

**Consideration of Financing Matters
Relative to the Lorraine Lakes Project,
Series 2020 Bonds**

- A. Presentation Engineer's Report**
- B. Presentation of Master Assessment Report**
- C. Public Hearing on the Imposition of Special Assessments**
 - **Public Comments**
 - **Board Comments**
 - **Resolution 2020-21, Imposing Special Assessments**

- D. Consideration of Agreement between the District and Kimley-Horn and Associates, Inc. for Engineering Services
- E. Consideration of Financing Team Funding Agreement between the District and Lennar Homes, LLC
- F. Other Matters (provided under separate cover)

Mr. Kennedy noted that the report was prepared by Kimley-Horn. The District Engineer's comments had been incorporated in the final report.

Mr. Johnson presented the report prepared by PFM and reviewed by District Counsel. Mr. Plenzler presented details of the Master Assessment Report and answered questions from the Board.

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

There were no public comments.

On MOTION by Mr. Almand, seconded by Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2020-30, Imposing Special Assessments.

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

Mr. Johnson presented the agreement for engineering services.

On MOTION by Mr. Almand, seconded by Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Agreement between the District and Kimley-Horn and Associates, Inc. for Engineering Services.

Mr. Johnson presented the team funding agreement.

On MOTION by Mr. Schier, seconded by Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Team Funding Agreement between the District and Lennar Homes, LLC,

Mr. Sealy noted that the Financing Team is working with Lennar regarding the timeline for the transaction.

SIXTH ORDER OF BUSINESS

Consideration of Agreement between the District and Cepra Landscape, LLC for Landscape and irrigation Maintenance Services (Bourneside Boulevard N.)

Mr. Engel presented the agreement. Contract amount \$126,065.00

On MOTION by Mr. Almand, seconded by Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Agreement with Cepra landscape, LLC.

SEVENTH ORDER OF BUSINESS

Consideration of Agreement between the District and Altec Lakes and Natural Areas Inc. for Landscape and Irrigation Maintenance Serves (Roger Hill Park)

Mr. Engel presented the agreement. Contract amount \$15,792.00.

On MOTION by Mr. Schier, seconded by Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Agreement between the District and Altec Lakes and Natural Areas Inc.

EIGHTH ORDER OF BUSINESS

Consideration of Agreement between the District and Irrigation Design Associates, Inc. for Irrigation Installation Services and Materials (Lakewood Ranch Blvd. SRQ Sector Project)

Tabled

NINTH ORDER OF BUSINESS

Financial Matters

Draw Requests & Requisitions

Mr. Almand presented for the Board's Consideration:

**Requisition List for Draw No. 3
Azario Lakewood Ranch – Phase 1 Project
Series 2019 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. 3 for Azario Lakewood Ranch – Phase 1 Project.

**Requisition List for Draw No. 34
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. 34 for Del Webb.

**Requisition List for Draw No. 12
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. 12, Lakewood Centre North – Pre-Funding.

**Requisition List for Draw No. 19
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. 19 for Lakewood Centre & NW Sector.

**Requisition List for Draw No. 35
Lakewood Centre South
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. 35, Lakewood Centre South – Pre-Funding.

**Requisition List for Draw No. 17
Northeast Sector
2017 Note**

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. 17 for Northeast Sector.

**Requisition List for Draw No. 7
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. 7 for The Villages of Lakewood Ranch South.

TENTH ORDER OF BUSINESS

Compilation Report

No Comments

ELEVENTH ORDER OF BUSINESS

Staff Reports

Manager's Report – Ms. Gaarlandt reminded the board members that the budget adoption hearing is scheduled for the August 7th Meeting.

Attorney's Report – No Report. Mr. Johnson answered questions regarding extension of the current Executive Order.

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

**Change Order No. 2
Woodruff & Sons, Inc.
Rangeland Pkwy at LWR West of Lorraine
Rd
Remove EX abandoned pipe & valves;
install conduits; AB curbs, con s/w sod**

On MOTION by Mr. Almand, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 2, Woodruff & Sons, Inc.

**Change Order No. 3
Woodruff & Sons, Inc.
Lorraine Road Master Water Main
Height of Sarasota 16")S&Y valve required
it to be laid over on its side: This requires
the slab to be widened with additional
fence to accommodate. Rev CVS Plans:
Gate valves between off-site & onsite utility
work**

On MOTION by Mr. Almand, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 3, Woodruff & Sons, Inc.

**Change Order No. 16
E.T. MacKenzie of Florida, Inc.
44th Ave East Phase V
Additional lighting items: Conduit F&I
underground, insulated – aluminum, and
pull box – roadside; cable distribution
system; light pole comp-SGL, ARM SM, AL
35' (LED); & Conductor to copper per
County**

On MOTION by Mr. Almand, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 16, E.T. MacKenzie of Florida, Inc.

**Change Order No. 1
SMR Farms, LLC
Lorraine Road South
Rip out 125,000sf of Bahia grass and
dispose of waste**

On MOTION by Mr. Almand, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 1, SMR Farms, LLC.

**Change Order No. 1
SMR Farms, LLC
Rangeland, Esplanade to Lorraine
Add: 11 Crape Myrtle, 29 So Red Cedar**

On MOTION by Mr. Almand, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 1, SMR Farms, LLC.

**Change Order No. 2
SMR Farms, LLC
Rangeland, Esplanade to Lorraine
Add: 17 So Magnolia, 1 Sabal Palm, 29 Wax
Myrtle, 140 Parsons Juniper, 488sf Empire,
42.2CY mulch**

On MOTION by Mr. Almand, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 2, SMR Farms, LLC.

**Change Order No. 2
Irrigation Design Associates, Inc.
44th Ave East, Lorraine Rd. to Bourneside
Dr
Deduct 1093 Maxjet Assemblies from
landscape coverage**

On MOTION by Mr. Almand, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 2, Irrigation Design Associates, Inc.

**Change Order No. 3
Irrigation Design Associates, Inc.
44th Ave East, Lorraine Rd. to Bourneside
Dr
Add 313 Hunter Pros-12 sprays to
landscape coverage**

On MOTION by Mr. Almand, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Change Order No. 3, Irrigation Design Associates, Inc.

TWELFTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

THIRTEENTH ORDER OF BUSINESS

Audience Comments

There were no audience comments.

FOURTEENTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Almand, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the July 10, 2020 meeting



Secretary/Assistant Secretary



Chairperson/Vice-Chairperson