

# LAKWOOD RANCH STEWARDSHIP DISTRICT

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

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## Minutes – Continued Board of Supervisor’s Meeting – by Telephonic Conferencing September 25, 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:

Brent Wilder	PFM Financial Advisors, LLC
Kevin Plenzler	PFM Financial Advisors, LLC
Jane Gaarlandt	PFM Group Consulting LLC
Christina Hanna	PFM Group Consulting LLC
Jonathan Johnson	Hopping Green & Sams
Misty Taylor	BMO
Brett Sealy	MBS
Sete Zare	MBS
Mike Kennedy	Stantec
Rob Engel	Stantec
Bob Simons	SMR
Roger Aman	SMR
Debbie Byerly	SMR
Scott Schuhle	US Bank

### 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 Resolution 2020-41, Re-Designating the Secretary of the District

Mr. Johnson presented the 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 2020-41, Re-Designating the Secretary of the District.
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### THIRD ORDER OF BUSINESS

### Business Matters

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

##### A. Presentation of Master Engineer’s Report

- B. Presentation of Supplemental Assessment Methodology Report**
- C. Consideration of Resolution 2020-42, Supplemental Assessment Resolution**
- D. Other Matters** *(provided under separate cover)*

Mr. Sealy provided details noting that the Board has previously authorized MBS to market and sell the bonds pursuant to certain parameters set forth within the delegation resolution. The bonds had been structured with four term bonds resulting in an average coupon of 3.75% and a very successful pricing for the District. There were five purchasers for the bonds including Nuveen, Bowman Sachs, Blackstone, MacKay, and Franklin. Mr. Johnson presented the resolution and its exhibits outlining the specifics terms of the pricing. Ms. Taylor confirmed that the closing of the bonds was set to take place as scheduled.

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 2020-42, Supplemental Assessment Resolution.

**FOURTH ORDER OF BUSINESS**

**Consideration of Financing Matters Relative to the Northeast Sector Phase 2B Bonds**

- A. Presentation of Supplemental Assessment Methodology Report**
- B. Resolution 2020-43, Delegation Resolution**
  - a. Thirty-First Supplemental Trust Indenture**
  - b. Bond Purchase Contract**
  - c. Preliminary Limited Offering Memorandum**
  - d. Continuing Disclosure Agreement**
- C. Other Matters** *(provided under separate cover)*

Mr. Plenzler presented details of the Supplemental Methodology Report and confirmed that the assessments are found to be reasonably and equitably allocated and that the benefits received are greater than the related assessments.

Mr. Sealy provided the timeline for the bonds noting that Staff would request the October 2<sup>nd</sup> meeting be continued in order to accommodate closing of the bonds in the week of October 12<sup>th</sup>.

Ms. Taylor provided details of the delegation resolution and its exhibits. The line of credit will be paid off with the proceeds of the bonds. Ms. Taylor answered questions related to that process.

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 2020-43, Delegation Resolution.

**FIFTH ORDER OF BUSINESS**

**Re-Consideration of Agreement between the District and Sun State Landscape Management, Inc. for Landscape and Irrigation Maintenance Services (Lorraine Rd South Extension)**

Mr. Simon presented the agreement with Sun State Landscape Management, Inc. noting the Total amount was revised to \$79,034.

On MOTION by Mr. Schier, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District Approved the revised agreement with Sun State Landscape Management, Inc.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

**Manager’s Report** – Ms. Gaarlandt noted that following the discussion at the previous meeting relative to the statutory changes to the posting requirements on District websites, Staff recommends that single posting documents such as the audit report remains on the website and that the agenda packets no longer are posted with the back-up material but only the agenda letter.

**Attorney’s Report** – Mr. Johnson noted the current Executive Order expires on September 30<sup>th</sup> and absent of another extension at least 3 Board Members would need to meet in person at the next meeting. Some Board re-organization will be on the next agenda.

**Engineer’s Report** – Mr. Kennedy presented for the Board's approval:

**Specific Authorization No. 120  
Stantec  
Revise Bond Issue Report for Northeast  
Quadrant**

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. 120, Stantec.

**Change Order No. 1  
Woodruff & Sons, Inc.  
White Eagle Blvd., Phase V  
Revised Pricing for grassing & curb items;  
Structure S-130A ordered and shipped not  
needed due to overlap of scope / SR-64  
project; Final Reconciliation of Contract**

Mr. Engel requested this item be pulled from the agenda.

**SEVENTH ORDER OF BUSINESS**

**Supervisor Requests**

Mr. Jensen thanked the bond team for their great work.

**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. Hunzeker, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the September 25, 2020 meeting.

  
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Secretary/Assistant Secretary

  
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Chairperson/Vice-Chairperson